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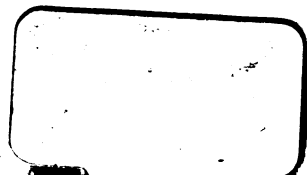
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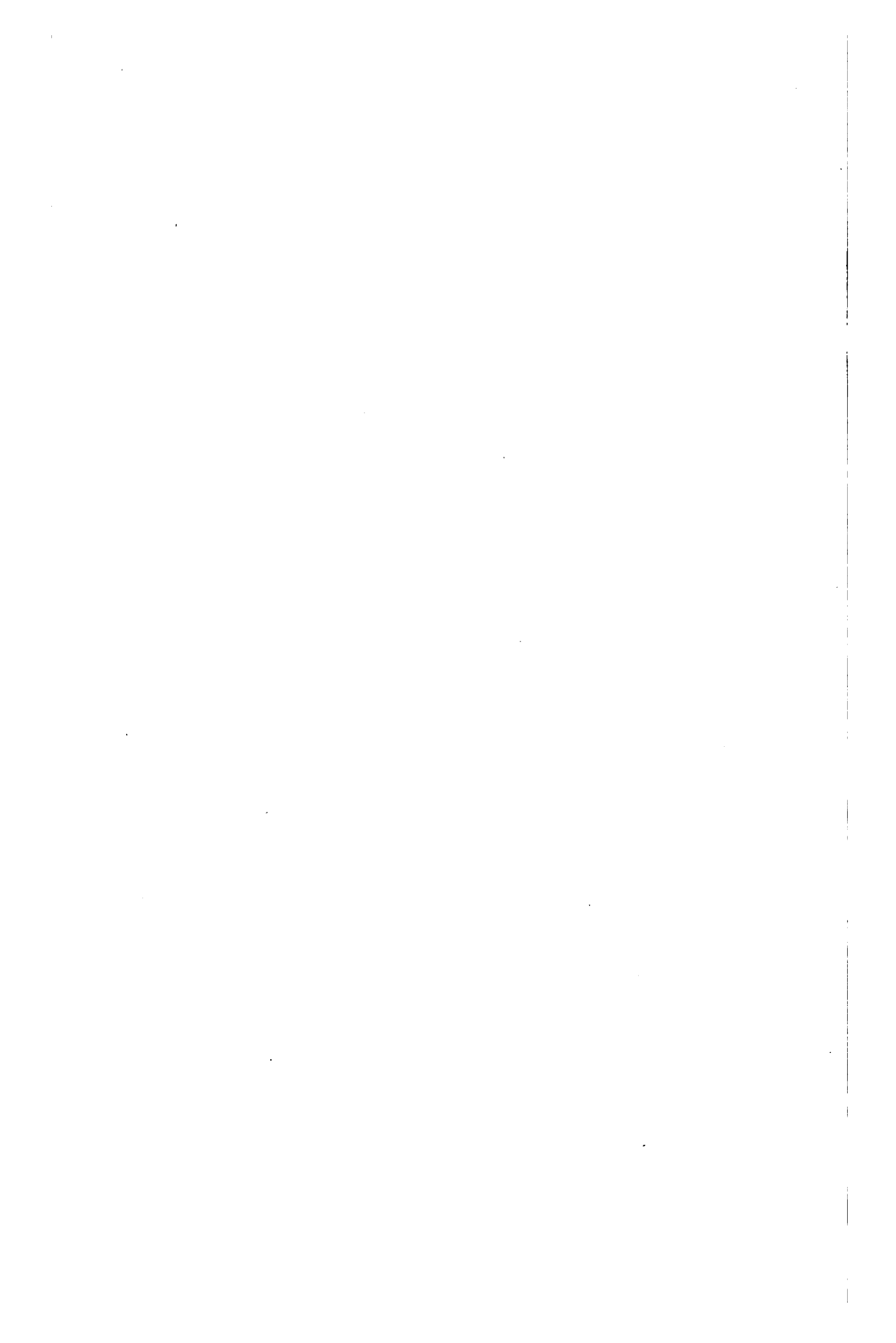


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SEVENTH ANNUAL REPORT

OF THE

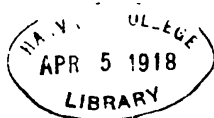
NEW HAMPSHIRE
STATE TAX COMMISSION

TAX YEAR OF 1917

ALBERT O. BROWN,
WILLIAM B. FELLOWS, } Commissioners
JOHN T. AMEY,

CONCORD, N. H.
1917

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REPORT.

CONCORD, N. H., August 31, 1917.

The seventh annual report of the state tax commission contains, in addition to the usual tables, the financial statistics of towns and cities heretofore printed in the reports of the state treasurer, following the requirements of c. 57, Laws 1917.

Legislation in 1917 relating to taxation and the duties of assessors and selectmen may be briefly summarized.

The fiscal year of towns, village precincts and departments thereof is made to end on the thirty-first day of January, s. 9, c. 129, Laws 1917, and of school districts on the thirty-first day of August, annually, s. 1, c. 122, Laws 1917.

The latter chapter provides that the fiscal year beginning February 16, 1917, shall continue until August 31, 1918, thus covering a period of eighteen months.

It seems also to settle the question whether money for school purposes shall be paid from the town treasury before school taxes have been collected (Pub. St., c. 88, s. 3) by declaring that the selectmen shall pay over to the district treasurer, annually on or before October 1, and monthly thereafter, such sums as the school board shall require for the maintenance of the schools.

It has been a mooted question in some localities whether machinery disconnected with factory buildings and not falling in the class of carding machines is taxable under s. 3, c. 55, Public Statutes, which reads in part, "Buildings, mills, carding machines, factory buildings and machinery . . . are taxable as real estate."

Chapter 6, Laws 1917, definitely settles this particular question by amending section 3 so that it now reads, "Buildings, mills, machinery . . . are taxable as real estate."

No further argument will be necessary with those who have sometimes claimed that printing presses were not taxable.

Chapter 108, Laws 1917, exempts from taxation to the depositor money deposited in the savings department of any national bank in this state bearing interest, *provided*, the bank elects to pay a tax to the state at the same rate and in the same manner savings banks pay taxes.

No national bank as yet has elected to pay the tax. Their inaction leaves such deposits taxable to the depositor as money at interest, and, since these deposits aggregate a large sum in the state which ought to yield a tax, it is essential that the assessors require a strict compliance with the law in the matter of individual inventory returns.

Depositors themselves should be interested in persuading the banks to pay the small tax, for in that event the deposit is an exempt security like corporate stock and need not be reckoned when offsetting indebtedness against taxable investments.

Along the line of taxation of money is c. 189, Laws 1917, expressly declaring that "money deposited in any bank without this state on interest is taxable to the resident owner thereof."

Exception is made in the case of a state which does not tax deposits in New Hampshire banks owned by residents of such state.

This chapter is somewhat retaliatory in its nature, and properly so, because adjoining states where much New Hampshire money goes, have taxed the money in New Hampshire of their residents, while our court held under the law existing prior to the enactment of chapter 189 that New Hampshire residents were not taxable for their money in savings banks in other states.

New Hampshire was suffering from the open door to other states for its own money, and from the barricade erected by these states interfering with a counter current toward its own borders.

Vermont promptly removed its obstruction by the enactment of a statute similar to chapter 189, and it seems that a like statute has long been in force in Connecticut, therefore those two states are free territory for New Hampshire money, but such money lodged in the banks of Massachusetts and other states, so far as information is now at hand, is taxable to the owners.

The strict enforcement of the new income tax law in Massachusetts last year resulted in the withdrawal of considerable sums of money from our banks.

Not in the spirit of retaliation but in the spirit of loyalty, the citizens of New Hampshire should patronize their home banks.

Chapter 143, Laws 1917, amending s. 2, c. 61, Public Statutes, relating to collection of taxes of non-residents, is of interest to tax collectors and non-resident land owners.

The publishers of the *Independent Statesman* are required to send to tax collectors as many copies of the paper containing advertisements for sale of land as there are non-resident taxpayers in the list, and tax collectors must mail a copy of the paper to each non-resident taxpayer.

Furthermore, the publishers of this paper and of county papers shall file with the register of deeds in each county a certified statement of the list of lands advertised situate in the respective counties, and the several registers shall record the same in special books kept for that purpose.

Persons interested in such tracts of land need only visit the office of the register of deeds to ascertain as to the advertisement of non-resident land in any town in the county.

That the accounting officers in municipalities in the state shall in due time adopt a uniform system of book-keeping and reporting was made obligatory by c. 57, Laws 1917.

Work in this direction has been going on for the past two years with gratifying results. Considerably more than one half of the towns have voluntarily adopted the system prepared in the office of the tax commission, and the other towns are arranging to come in line at the beginning of the new year.

It is unnecessary to argue in favor of a simple analysis of accounts adapted to each and every town as against two hundred and thirty-five different methods of handling the same items.

The expense of maintaining a town hall may as well be included under "town hall expense" as under "miscellaneous expense," also incidental highway expenses properly come in the "highway account" instead of "miscellaneous expense."

The books and vouchers are so prepared that at any time the town treasurer and selectmen may know at a glance not only the total receipts but also the total payments charged against highways, police or whatever.

At the end of the year the town report is completed by simply taking the footing of each column or account, and the necessity of separating all the vouchers and classifying the accounts no longer exists.

Again, a summary of the expenditures of all the towns can be made which will show the total amount of money expended in the state for schools, highways, care of poor, etc., which now is not known and cannot be readily ascertained.

While this information may not be of great importance, it certainly will be of interest.

A business concern handling more than seven million dollars a year would regard its bookkeeping as a very important feature, and it is equally important to the taxpayers of the state that the seven million dollars of their contributions be correctly accounted for and well managed.

Chapter 129, Laws 1917, relating to municipal finances, abolishes the creation of sinking funds to meet indebted-

ness and substitutes serial notes or bonds to be cared for by an annual levy without vote of the municipality.

The special investigation made under the direction of the tax commission in 1916 disclosed an indebtedness of \$1,390,000 incurred under the municipal bond act of 1895, against which no sinking funds at all had been established. It further appeared that sinking funds accumulated to meet a certain indebtedness had been used for other purposes.

Provision for the payment of debt by definite amounts is a matter of comparative recent consideration not only in this state but in all states.

In this connection it is of interest to note the advice of the late Isaac Adams, who, under the date of March 13, 1867, fifty years ago, reported on the aggregate indebtedness of the town of Sandwich, and methods of repayment.

He said, "In regard to the management of the remainder of the debt, I would respectfully advise that town bonds be issued, and that their payments be so timed that a convenient and definite portion of the principal, as well as of the interest of the debt, shall fall due about the first of January, every year, until the whole shall have been redeemed."

Thirty-five years after his death his recommendation appears almost word for word in the chapter under discussion.

Municipalities and counties shall not issue notes payable on demand, nor shall they incur debt to provide for the current maintenance and operation expenses, except loans in anticipation of taxes as authorized by law.

This exception refers to c. 21, Laws 1907, which is here quoted because it has been too little regarded.

"Cities may by a two-thirds vote of their city councils, and towns by a major vote of their legal voters in a legally warned town meeting, incur debts for temporary loans in anticipation of the taxes of the municipal year in which such debts are incurred, and expressly made payable there-

from by such vote; such loans shall be payable within one year after the date of incurrence and shall not be reckoned in determining the authorized limit of indebtedness."

It has been the general practice of selectmen to borrow money on town notes whenever money is needed without much reference to their authority to bind the town, nor have lenders paid much attention to the question of the legality of the notes.

This will be a serious question in the future, however, in view of the proper limitations imposed by chapter 129.

It is needless to comment on the fact that current maintenance should not exceed current revenue, and that money borrowed in anticipation of taxes should be repaid within the year and from the taxes of that year.

Finally, the act fixes a definite debt limit not to exceed six per cent of the last assessed valuation, but this is so arranged that the limit is three per cent for a county, city or town, two per cent for a school district, and one per cent for a precinct.

Debt for water supply may be incurred outside of the above limits.

From the standpoint of municipal finances, which concerns every person in the state, this chapter was the most important enactment of the present legislature.

CONSTITUTIONAL LIMITATIONS.

There are several notable facts connected with the constitution of New Hampshire: it has not been amended in any important particular since its establishment October 31, 1783; the people have consented to call conventions but seven times in a period of 133 years, namely for the years 1792, 1852, 1876, 1889, 1902, 1912 and 1918; the subject of taxation does not seem to have been considered prior to the convention of 1902, and not until 1912 was there any effort to unloose the restrictions imposed by the words "proportional and reasonable assessments" (Part II, Art. 5), and this effort was rendered abortive at the polls.

Thus for nearly three hundred years has the general property tax prevailed in the state by the consent of its voters.

An amendment of 1902 permits the taxation of "other classes of property, including franchises and property when passing by will or inheritance" in addition to polls and estates. (Part II, Art. 6.)

What latitude is afforded by the words "other classes of property, including franchises," has never been determined, either by attempted action on the part of the legislature or by decision of the supreme court. See *Opinion of the Justices*, 77 N. H. 611, 616.

A corporate franchise has long been regarded as property, and taxable like other property at its full value. *Robinson v. Dover*, 59 N. H., 521, 527 (1880). *Railroad v. Prescott*, 47 N. H. 62, 67 (1866). *Railroad v. The State*, 60 N. H. 133, 139, 141 (1880).

Early advantage was taken of the amendment by the enactment of c. 40, Laws 1905, imposing a collateral legacy and succession tax at the fixed rate of five per cent upon the value of the property passing.

The constitutionality of this act was called in question and sustained in *Thompson v. Kidder*, 74 N. H. 89.

Answering the contention that the tax was disproportional, the court said, "There is no more reason to conclude that the power to impose an inheritance tax, expressly given, is abrogated by a necessary lack of proportion attaching to such a tax. . . . But although the power to impose an inheritance tax is clear, it must be exercised so far as possible in accordance with all other provisions of the constitution. It must be an equal tax in the sense that it must affect all persons equally."

When, in 1911, the legislature asked the court whether a graduated progressive inheritance tax with exemptions would be in violation of any provision of the constitution, the court found no objection to a tax assessed at a different rate upon property passing to direct heirs than to collaterals, and that a distinction may be made between relatives more or less remote in the direct line.

But they said, "Upon the question whether, in view of fundamental provisions of the constitution as it was construed and understood prior to 1903, it was intended by the amendment then made to authorize an exaction from those in the same class or relation to the testator or ancestor, varying in accordance with the amount of property passing—or, in other words, to authorize a classification based upon amount merely—we find that we are not agreed. The question is new in this jurisdiction. In others where it has been raised the courts are in conflict."

As the matter now stands, a tax may vary according to relationship; but whether it may vary according to the amount of property passing is uncertain.

An amendment permitting grading and rating in accordance with the amount of property passing was submitted to the people by the convention of 1912, but out of a total vote of 28,131, failed by 323 votes to receive the necessary two thirds to secure its adoption.

The agitation in recent years for some method of taxing credits and corporate stocks which will not take from thirty per cent to fifty per cent of the income, and for the relief of owners of forest growth, had much to do with the call of the convention of 1912, as it had with the call of the convention which is to assemble in June, 1918.

The long line of decisions and opinions of the court, holding that whatever property is declared taxable by the legislature must be appraised on the same plane of value and taxed at local rates, frustrates any attempt at classification or partial relief. Total relief may be secured by specific exemption or omission to declare particular property taxable.

The case of money and credits was finally disposed of in 1911 by an opinion of the court then rendered, 76 N. H. 588, and, in 1913, standing wood and timber were denied taxation at a less rate than imposed on property in general, 76 N. H. 609.

The subject of constitutional limitations in tax legislation in New Hampshire is fully covered by the above opinions and cases cited.

It may well be doubted whether the court will ever again be so complacent as it was in 1883, when, by a *dictum* pronounced by the chief justice, an exception was found to the constitutional rule of equality in the case of the savings bank tax, which was declared to be an "anomaly, resting on grounds of public policy, and universally understood to have acquired the position of an exception to the constitutional rule of equality." *Railroad v. The State*, 62 N. H. 648.

This case has never been regarded by the court as an authority for constitutional amendments by prescription, or permission to the legislature to classify other property.

The convention of 1912 consumed much time in the discussion of taxation, and was unanimous in submitting to the people three amendments, one of which related to the inheritance tax above mentioned.

One would permit taxation upon the incomes of public service corporations in lieu of a direct tax upon their property.

The third amendment would destroy the effect of the words "proportional and reasonable" in connection with the taxation of growing wood and timber and money at interest, and would permit the levy of a graduated tax on incomes from stock of foreign corporations and money at interest, except incomes from money deposited in savings banks in this state received by the depositors.

By a small vote each of these amendments failed of ratification at the polls.

Had the third proposed amendment been divided so there could have been a separate vote on the wood and timber proposition and on money at interest and incomes, there is reason to believe the latter part of the amendment would have been adopted, for the amendment as presented received a very large adverse vote in Coös County, where is located the large timbered territory.

It was felt in that section that whatever exemption might be granted to that class of property would necessarily be added to the already overburdened farms.

This fear may have been unfounded, but it existed then and exists now.

The Joint Resolution approved April 21, 1915, relating to the call of the constitutional convention in 1918 was partially the result of a peculiar episode during the 1915 session of the legislature.

Because of a suggestion in governor Spaulding's inaugural address, a bill was introduced in the legislature providing for the taxation of interest and dividends instead of invested capital.

The legislature requested the opinion of the court on the question whether any constitutional provision would be violated by imposing a tax at the uniform rate upon money received as interest or dividends upon the classes of securities mentioned in the bill, and exempting the securities themselves.

A majority of the members of the court found no constitutional objection to the imposition of such a tax.

When the bill came on for hearing before the committee having it in charge, it was attacked from four angles; first by the class who believe that a credit is property; second by the owners of corporate stocks now untaxed, though they did not offer that as a reason for their opposition; third by representatives of savings banks because the resultant tax would be about one mill on the dollar of the capital value, while the bank tax is seven and one half mills; fourth by many of those who advocate a fixed tax on intangibles but who regarded the proposed tax as too low.

While the third and fourth class of opponents did not favor the bill, they were in accord with a proposition to classify intangibles and tax them on a reasonable basis, and the legislature favored the consideration of an amendment to enable this to be done. Hence the call for the constitutional convention, when the question will again be discussed as it was in 1912. The temper of the people may be tried by the submission of amendments under which the present scheme of taxation may be entirely overturned.

The removal of the words "his share" from Article 12 of the Bill of Rights and the word "proportional" from Article 5, Part II, of the constitution would leave the legislature practically unrestricted in tax legislation.

If this was followed by the amendment to Article 6, Part II, proposed in 1912 (Journal, page 92), reading as follows: "The public charges of government or any part thereof may be raised by taxation. The subjects of taxation may be divided, according to their kind and value, into classes differently taxed," full warrant would be given for indefinite classification.

Substituting the word "uniform" for "proportional" would accomplish the same result.

Slight amendments would open the door for the introduction of an income tax in addition to, or in place of, the general property tax.

A tax on incomes from invested capital would doubtless make a stronger appeal than a tax which could be levied on all incomes, including those derived from labor, employment, and business gains.

General income tax laws exist in Wisconsin, Oklahoma, Massachusetts, Missouri and Delaware; and partial ones in West Virginia, Connecticut, Montana and New York.

It has long been maintained by Professor Seligman and other students of taxation that "the general property tax has everywhere broken down in our state and local finance. It has become, in large part, a tax on real estate, whereas what is needed at the present time is primarily a taxation of personal property and especially of intangible wealth."

It is true that eighty-two per cent of the local taxes raised in New Hampshire for the year 1917 is levied on real estate, and but three per cent is derived from intangible wealth.

It is also true that but a small fraction of what is termed "intangible wealth" is taxable in this state.

The non-taxable list of intangibles include all United States obligations, bonds and notes of the state of New Hampshire and its municipal subdivisions bearing interest at five per cent or less, notes at five per cent or less secured by mortgages of New Hampshire real estate, stocks of all corporations except New Hampshire national banks, and deposits in savings banks are not taxable to the depositors.

From an income tax standpoint, and taking the average rate of taxation in the state this year, \$1.78, a tax on a four per cent bond would be equivalent to fifty-five per cent income tax.

The federal war revenue bill just enacted does not impose an income tax of that amount until the individual income reaches \$750,000, and this is an emergency meas-

ure and not a scientific scheme of taxation for ordinary times.

Even in England the income tax ranges only from twelve per cent to thirty-four per cent.

A twelve per cent tax on the income of a five per cent bond is equivalent to a six mill tax on the bond itself, and is double the tax in Massachusetts, where the tax is six per cent on incomes.

The language of the amendment to Article 5, Part II, proposed by the convention of 1912 is as follows: "but the said general court shall have full power and authority to specially assess, rate and tax growing wood and timber and money at interest, including money in savings banks, and to impose and levy taxes on incomes from stock of foreign corporations and foreign voluntary associations and money at interest, except on incomes from money deposited in savings banks in this state received by the depositors; and it may graduate such taxes according to the amount of the incomes, and may grant reasonable exemptions; provided, that if such taxes be levied on incomes from stock and money at interest, no other taxes shall be levied thereon against the owner or holder thereof."

This amendment provided for the classification and special assessment of growing wood and timber and money at interest, and a restricted income tax, and is somewhat clumsily inserted in the article.

The three subjects embraced in the above proposal might well be offered separately, and a fourth added, viz., an all inclusive income tax conforming to the federal income tax; and the amendments might be added to Article 5 rather than inserted in its body.

GROWING WOOD AND TIMBER.

Add at the end of Article 5 the following:

Provided, further, the said general court shall have full power and authority to specially assess, rate and tax grow-

ing wood and timber without regard to the rule of proportion otherwise required in taxation.

MONEY AT INTEREST.

Add at the end of Article 5 the following:

Provided, further, the said general court shall have full power and authority to specially assess, rate and tax money at interest, including money in savings banks and other banks, without regard to the rule of proportion otherwise required in taxation.

LIMITED INCOME TAX.

Add at the end of Article 5 the following:

Provided, further, the said general court shall have full power and authority to impose and levy taxes on incomes from stock of foreign corporations and foreign voluntary associations and money at interest, except on incomes from money deposited in savings banks and other banks in this state received by the depositors without regard to the rule of proportion otherwise required in taxation; and it may graduate such taxes according to the amount of incomes and may grant reasonable exemptions, provided that if such taxes be levied on incomes from stock and money at interest no other taxes shall be levied thereon against the owner or holder thereof.

UNLIMITED INCOME TAX.

Add at the end of Article 5 the following:

Provided, further, the said general court shall have full power and authority, regardless of the rule of proportion otherwise required in taxation, to impose and levy taxes on incomes of persons, co-partnerships, associations and corporations, including gains, profits, and income derived from salaries, wages, or compensation for personal service

of whatever kind and in whatever form paid, or from professions, vocations, businesses, trade, commerce, or sales, or dealings in property, whether real or personal, growing out of the ownership or use of or interest in real or personal property, also from interest, rent, dividends, securities, or the transaction of any business carried on for gain or profit, or gains or profits and income derived from any service whatever, and it may graduate such taxes according to the amount of incomes and may grant reasonable exemptions.

The first and second of the above proposed amendments set aside from other property growing wood and timber and money at interest to be specially taxed by the legislature if it sees fit so to do.

The third amendment would permit the taxation of income from foreign corporations, foreign voluntary associations, and from money at interest, at a higher rate than now can be imposed.

The fourth amendment would pave the way for substituting in place of the present property tax the income tax, or ability tax, as it is sometimes called, or the ancient faculty tax, and follows the language of the federal income tax law.

Whether the members of the coming constitutional convention will deem it prudent to submit to the people amendments under which the legislature may tax "intangible wealth" now untaxed time alone can answer.

CONFERENCE, NEW ENGLAND STATE TAX OFFICIALS' ASSOCIATION.

The seventh annual conference of the New England State Tax Officials' Association was held at the Balsams, Dixville, New Hampshire, October 5-6, 1917.

Other conferences have been held in Boston, Mass., Augusta, Maine, Providence, R. I., and Hartford, Conn., and for the year 1918 the conference will be held in Vermont.

The chairman of the New Hampshire state tax commission has been president of the association two years, and it has long been the wish of the commission that the association meet at some place in New Hampshire where the accommodations are adequate and the surroundings attractive.

Almost any place in the state will satisfy these requirements, but Dixville Notch seemed to present the ideal location because, among other reasons, a journey through the whole length of the state, which in October is ablaze with autumnal foliage, is necessary to reach it.

The Balsams is unique in its setting, unsurpassed in its equipment, and fully justifies the faith of its owner, Mr. Hale, in New Hampshire as a vacation state, while his adjacent farms, supporting herds of blooded stock, evidence his confidence in the state from the agricultural standpoint.

This was the first visit of many in attendance to the extreme northern part of the state, but will not be their last.

Representatives were present from each of the six New England states: the governor of Maine addressed the meeting; the secretary of state of New Hampshire responded for its governor, who had been hastily summoned to Wash-

ington; Mr. Holcomb, treasurer of the National Tax Association, Mr. Whitney, tax attorney of the Western Union Telegraph Company, Mr. Zoller, tax attorney of the General Electric Company, all came from New York; Dr. John B. Phillips, former chairman of the Colorado state tax commission, enlivened the proceedings with his yankee wit, though he claims Michigan as his birthplace; the attorney-general of Connecticut traveled the length of the Connecticut river to meet the attorney-general of New Hampshire, and both kept sharp watch on tax commissioner Plumley of Vermont, to see to it that he does not bodily annex the whole river to that state before the question is determined by the supreme court of the United States, where it now rests.

However, the question whether the west bank of the Connecticut river, the center of the stream, or the east bank is the true boundary line between New Hampshire and Vermont was not openly discussed, nor was allusion made to the Indian Stream war of 1836 fought in Pittsburg, less than twenty miles from Dixville, but the following are some of the subjects considered at the four sessions of the conference: tax legislation in New England, recent and prospective, responses by tax commissioners from each of the states; address of welcome by Col. E. C. Bean, secretary of state of New Hampshire, response by Albert O. Brown, chairman New Hampshire state tax commission; the congress of states in connection with the Atlanta national tax association conference, by Carl E. Milliken, governor of Maine; constitutional limitations in tax legislation, by Hon. James P. Tuttle, attorney-general of New Hampshire; suggestions on the taxation of business corporations, by Dr. John B. Phillips, former chairman of the Colorado state tax commission; the farmers' interest in taxation, by W. B. Fellows, secretary, New Hampshire state tax commission; the income tax as a substitute for the personal property tax, by Hon. George E. Hinman, attorney-general of Connecticut, Henry H. Bond, state

income tax deputy, Massachusetts, J. F. Zoller, tax attorney, General Electric Company; results of improved revaluation methods in the city of Cambridge, Mass., by Stoughton Bell, chairman, mayor's special tax commission; are special franchise taxes practicable in the New England states, by Francis N. Whitney, tax attorney, Western Union Telegraph Co.; the result of the recent changes in federal taxation, by Alfred E. Holcomb, treasurer, National Tax Association; the proposed taxation article in the Massachusetts constitution, by William D. T. Trefry, tax commissioner, Massachusetts; interstate comity in inheritance taxation, by Joseph S. Matthews, assistant attorney-general of New Hampshire; is it lawful for the federal government to collect taxes and apportion a part of them back to the states, by Fred T. Field, Boston, Mass.

At the round table meeting pretty much of the whole realm of taxation was reviewed, and even payment of the war debt was considered, though no one offered to pay it, as Daniel Webster once did at a non-hydraulic dinner graced by his presence. The following concrete subjects received attention until a late hour: central and local coöperation in tax administration, home rule vs. centralized control, bank taxation, taxation for school purposes, taxation of household effects, the present status of mortgage taxation, the policy of real estate exemptions, after-war problems, how shall the war debt be extinguished, the national tax conference at Atlanta.

It is not too much to say that the conference was profitable, and the inference that the members enjoyed their visit to New Hampshire may not be unwarranted.

THE DEVASTATION, CONSERVATION AND RESTORATION OF NEW HAMPSHIRE FORESTS.

Address of Albert O. Brown, President of the New England State Tax Officials' Association, at the Annual Conference at Dixville, October 6, 1917.

Among the portraits of distinguished men in the state house at Concord is one of a major general of the period of the civil war. It is a full length likeness, and at the foot runs this legend, "If anyone attempts to haul down the American flag, shoot him on the spot." This message of a cabinet officer to a lieutenant on a revenue cutter is one of the famous military orders of the world. In its present application it expresses the desire and the purpose of a great and free people.

The author was a remarkable man. In private life he was a legal practitioner and a writer of recognized merit. His public services were many and varied. He successively occupied the positions of cadet, ensign, lieutenant, captain, staff officer, secretary of a great state and its superintendent of schools, member of its assembly, adjutant general, assistant treasurer of the United States, postmaster of the city of New York, secretary of the treasury in the cabinet of President Buchanan, United States senator, major general of militia, major general of volunteers, commander of the department of Maryland, commander of the department of the east, minister to France and governor of New York.

Such was John A. Dix. He was born among the foothills of these mountains a little more than one hundred miles south of the place where we are now assembled. This township of Dixville was once his property. In 1805 it

was granted by the state to his father, Timothy Dix, Jr., from whom he derived title.

Dixville was carved out of the great spruce forest that originally prevailed in this region. So far as New Hampshire is concerned, that forest was bounded on the north by Canada, itself a vast wilderness. Toward the south it extended to the pine growth that flourished on the lower levels beyond the mountains. There the spruce ran down the ridges into the pine, and the pine came up the hollows into the spruce and the two were dovetailed together.

In the lower counties at the time of the grant, the settler's ax and the settler's fire had made their impression upon the virgin growth. The ship timber and other lumber that from the first settlement of the state had gone down the mast roads in winter and the rivers later in the season had taken a portion of the best trees, but the supply still seemed as inexhaustible as it was thought undesirable.

The upper half of the state, measured longitudinally, was for the most part the same continuous wilderness to which Mr. Webster so eloquently referred. He said, "It did not happen to me to be born in a log cabin; but my elder brothers and sisters were born in a log cabin, raised amid the snowdrifts of New Hampshire at a period so early that, when the smoke first rose from its rude chimney and curled over the frozen hills, there was no similar evidence of a white man's habitation between it and the settlements on the rivers of Canada."

Those grand soft wood forests have disappeared. Of the pines that stood as straight as arrows, measured one hundred feet to the first limb and raised their tops nearly three times that distance into the sky, not one is left. Practically all the old growth has been cut. The finest of the few remaining trees form a small group in Sutton. Fortunately this has been purchased by the Society for Protection of New Hampshire Forests, for the benefit of future generations.

Year by year the original spruce growth has receded to the north, until a few thousand acres in a remote and difficult section in the apex of the state are all that are left, and there the ax is busy. There is, to be sure, here and there in the mountains a handful of untouched spruce, but the amount is negligible.

If the cause of this wholesale reduction of growth were sought by the process of elimination one of the quantities to be removed from the equation would be the general property tax. The flats were cut over, the valleys logged and the mountain sides stripped, burned and washed bare in a period when woodland taxes were next to nothing, and in some cases nothing at all. The administration of the tax laws was as a rule entrusted to selectmen who were obliging, and forest proprietors were importunate. This condition resulted in valuations that had no relation to values; and some land, by mistake or otherwise, was omitted from the lists altogether.

There are in the county of Coös nineteen unincorporated places, containing 293,811 acres of taxable land, reduced during the last six years from 342,060 by purchases under the Weeks act. This is mostly forest land, though upon it there are some improvements, of which The Balsams is an example. This land is subject to state and county taxes only, while land of a similar character in the incorporated towns is, of course, subject not only to like taxes but also to a local assessment, which is much heavier. The valuations in both groups have, loosely speaking, been made upon the same basis. In 1911, a typical year of the regime under which most of the old growth spruce was removed and the last before the tax commission assumed authority, the rate for the unincorporated places was 3.79 mills on the dollar. That for the adjoining towns varied from ten to twenty eight mills on the dollar, while that for the organized portions of the county as a whole averaged twenty three mills. As a rule, the forest areas in the un-

organized places are less accessible than those in the surrounding towns. Yet it is not overstating the fact to say that the cutting has been as extensive and thorough in the former places as in the latter, whereas, according to tax theorists everywhere, it should have been emphatically otherwise.

The significance of the argument is increased if it is added that in said year the taxes in the unorganized places, including all the improvements, were only 2.91 cents per acre. They have never been so much as four cents per acre until advanced in the last two years on account of additional improvements.

It appears from a table in the New Hampshire Forestry Report for 1903 that during the year covered by it the pulp mills in the northern counties obtained 27.6 per cent of the wood consumed from Canada and 11.6 per cent from Maine. As it is known that some also came from Vermont, it is plain that more than fifty per cent was grown outside the state.

As the consumption of pulp wood has increased enormously and as the domestic supply has not so increased, it is fair to conclude that the quantity and proportion of imported wood are much greater than at the time of the report. This position is supported by the opinion of those who are enabled to observe the commodity in transit. It is further sustained by the fact that in recent years the pulp mills and the interests connected therewith have acquired and are operating immense spruce areas in Quebec. Now, if the taxes upon their domestic stumpage were so great that its retention would result in loss, would not these owners convert it into pulp immediately and conserve their holdings across the border, where almost no tax is assessed?

It may be said that conditions may sometime arise to prevent the importation of pulp wood from Canada. This answer has some force; but has it enough to explain the permanent holding at a positive loss of many hundreds of

thousands of acres of forest land and the steady acquisition of more? It may be alleged that the holding has been in the expectation of relief from taxes. This is not probable. The classification of a very large proportion of the land area of the state for taxation at a lower rate than the remainder has not in late years been regarded with favor. Few owners, if any, have considered it so imminent as to justify the retention of wild land on the ground that it might be benefited by a reduction in taxes or the sale of improved land on the ground that it might be prejudiced by an advance.

There are no unorganized places in the pine regions of the state. All the forests have been subjected to local as well as state and county taxation. There has perhaps been less concession in the matter of valuation than in the north. This is because there are few large holdings in the pine sections, whereas in the spruce country the ownership is mainly concentrated in a few great corporations and is constantly becoming more so. In this state, as elsewhere, the rich and powerful have heretofore had more influence with assessing officers than the poor and weak. But even in the south, as a result of the failure to detect the rapidly increasing values of the pine lots and of the desire to favor those lots, valuations prior to the last five years were, both absolutely and relatively, ridiculously low and taxes proportionately light. Under these conditions, according to the widely accepted belief, the pine growth should have been saved, but it was slaughtered. Practically all the land was cut over once, and much of it two or three times, during the many years of illegal classification when forest taxes were at a minimum. And the last of the cutting was exceedingly close.

Valuations were everywhere advanced in 1912 to meet the statutory requirement of full and true value. In a few localities a second advance was necessary, but for the most part the result sought was achieved in one year.

There has been an increase in cutting during the period that has followed 1912, just as there was in the period of like duration that immediately preceded that year. Some have attributed this to the advance in valuations. One investigator thinks the abruptness of the increase was the cause. It is doubtless true that a man in his rage will sometimes sacrifice his property. A taxpayer of Laconia announced that if his timber lot was "put up" he would sell and the city would not get another tax. He was as good as his word. The next year the sawed lumber lay upon the sticks. The assessors measured it and taxed it to another man. Then the chairman, who knew the terms of the sale, said to the seller, "John, I don't want you to get mad about it, but you got for your lumber just about one half of what it was worth." The other half, to say nothing of the natural increment, would manifestly have paid the additional taxes for many years to come. But despite a few extreme cases, the fact remains that neither the increase in valuations nor the manner in which it was made has forced any considerable quantity of growth into the market. It is now seen how empty were the fears, threats and predictions of speedy and complete denudation in case the law was enforced.

Forest property can afford to pay the taxes that are now imposed. They are assessed at the same rate as upon other property in the same taxing district. It is the distinction of our system or its disgrace, according to the point of view, that as to all property it has but one rule for valuation and but one for rate.

If we take a tract of land that has been cut over and cut hard, as the lumbermen say, we find it has very little value. It is therefore lightly appraised and lightly taxed. For a long time its appreciation is almost imperceptible. During the first ten or fifteen years the annual tax assessed upon it is not likely to be more than a few cents an acre, in whatever section of the state it may be situated. As the

growth develops, and especially as it nears maturity, the value of the property increases, and if the selectmen are faithful, the valuation keeps pace with it. At all times the test is what was the property worth on taxing day?

This question many selectmen are competent to answer for themselves. For the rest there is a guide in the market for forest land. This market is state wide, and though not so formal or active as that for securities on the stock exchange or at the broker's board, it is more accurate and reliable than they because there is no short selling or other form of speculation. The buyers and sellers are hard-headed men—men of observation and experience, farmers, lumbermen and traders.

This real estate market, like the stock market, discounts the future. It estimates with reasonable precision the worth of the next yield and also the cost of carrying the property together with a reasonable profit. The difference is the net. When this is not available for years to come, the present worth is taken, and that is the price. It will not be believed that the considerations fixed by these buyers and sellers after examination, discussion and negotiation are as a rule otherwise than fair and just to both parties. As such they indicate substantial value in even deforested land. Selectmen without personal knowledge of woodcraft are justified in accepting them as bases of appraisals.

Not only is it the judgment of investors backed by their money and confirmed by their experience that even cut over lands have attractive values to purchase and to hold until the next growth matures, but this position can be supported mathematically.

The financial maturity of pine is now understood to be reached in about forty years. The corresponding age in spruce is sixty years. For present purposes a mean of fifty years may be taken, but sixty, seventy, or even eighty will stand the test. At fifty years the average value per

acre of pine stumpage at present prices is not less than \$300 and of spruce one half as much. For the sake of good measure, the land itself may be thrown in.

Now let the amount invested and two per cent for taxes and one half of one per cent for fire protection, if any, bear interest at five per cent, compounded annually. On this basis the present worth of \$300 accruing fifty years hence is above \$8. More than this sum can safely be paid for an acre of pine or two acres of spruce for reasons that follow.

Forest lands do not feel the pressure of taxes until the growth approaches maturity, whereas compound interest proceeds in a constant ratio.

The great lumber companies in normal times are able to hire money for long terms at less than five per cent, while under the operation of our exemption law five per cent money is available to individuals upon satisfactory real estate security.

Taxes are not likely to reach an average of two per cent, especially if the unincorporated places are included, as they must be. Increasing values with corresponding valuations should prevent if otherwise there would be danger.

Nothing need be charged for care, which is usually slight. It is many times compensated for in the lower two thirds of the state by pasturage and by growth removed for fuel, fence posts, rails and other rough agricultural and domestic uses, which removal positively benefits the lots. In the upper third, which includes the unincorporated places, it is more than covered by the margin in the two per cent allowed for taxes.

Fire losses, under our excellent system of protection, are less than one fourth of one per cent. Indeed, in 1911, a dry year with excessive damage, the loss computed on the basis of \$100,000,000 of forest property was not over 15/100 of one per cent. The next year it was about 4/100 of one per cent. Railroad fires are not included because

they are usually profitable. In the country at large through a series of years the fire loss on 30,000,000 acres of forest property assumed to be mostly without protection has been less than one half of one per cent.

Wind is not often destructive, except when an opening is made for it in lumbering operations.

Insects and disease will come and go, as they always have, causing great alarm but taking relatively slight toll of the trees. Attention may be called to the tent caterpillar, the canker worm, the elm leaf and maple leaf beetles, the pine rust of a few years ago, the brown-tail and the gypsy moths. They are gone or rapidly going, but the woods remain. The damage done by these pests as well as fire and wind is by natural process liquidated out of the growth affected as it occurs. It therefore no longer exists to be made a charge, like interest and taxes, against the same property or the portion thereof that remains.

It is not claimed that the general property tax is correct in theory or just in practice. It may sometime pass away and there may be few mourners at its bier. But upon the foregoing facts it is fair to argue that it does not impose an undue burden upon forests and has had little to do with their felling.

There is no mystery about the increasingly rapid removal of growth in recent years. The real cause, seldom mentioned by the advocates of classification, is the demand of the pulp mills and the saw mills, which have labored unceasingly to meet the requirements of innumerable uses and have failed.

In the period covered by the twelfth census, 1890 to 1900, the production of wood pulp and paper in New Hampshire was so stimulated that the value of the product increased from \$1,282,022 to \$7,245,733. In the next decade it reached the enormous total of \$13,994,272. In the first ten years it increased 465 per cent, and in the twenty years 991 per cent. Later figures are not at hand.

It cannot be doubted that there was a similar increase in the production of pine products.

Fifteen years ago the price of pine and spruce stumpage each averaged about \$4 a thousand feet. Today it is easily \$10. How insignificant in comparison is the recent advance in forest taxes or even those taxes themselves as affected by the advance!

The present generation of investors has had the advantage of a rising market—a market with few and unimportant recessions—and the end is not yet. The federal government is bidding unthought of prices for many varieties of lumber, but especially for pine and spruce. The war is known to be depleting the forests of Germany. It is threatening the very existence of those of Great Britain and France, now none too numerous or extensive. It is a source of regret as well as pride that our own state forester, our own lumber jacks and our own portable mills are leading in the work of destruction. After the war Europe will need to be reconstructed. The demands of the building arts in this country will be greatly augmented, and prices will continue to soar. Under these circumstances to reduce the taxes on forests would simply add to the already ample profits of the lumber operators and of the larger owners.

The farmer would not be benefited by classification. He has never yet received the return to which he was entitled for his lumber. "The farmer is usually the sufferer," said a recent forestry report, "who, as a rule, poor, will 'skin' his land and ship the wood to a pulp mill for any reasonable price." Of course pine is sacrificed as well as spruce.

There is another consideration. Farmers, speaking by and large, all have wood lots. The classification of these would not affect the appropriations or the amount of the tax levy one particle. Consequently, if taxes were made to rest more lightly on the wood lot they would necessarily bear more heavily upon the improved land. Then the

farmer might well exclaim with the huckster from sunny Italy, "What I make on de peanut, I lose on de banan!"

The owners of woodland and no other taxable property would be benefited by classification, and the owners of other taxable property and no woodland would be prejudiced by it.

If the apportionment of state and county taxes is considered it will be observed that it must be less to localities where forest interests are large and greater to sections where those interests are small including all the cities and large towns, than under the present system. It might be that in Coös county ninety per cent of the acreage and ten per cent of the people would be helped and ten per cent of the acreage and ninety per cent of the people harmed by the change.

The weakness of the general property tax as a practical proposition lies in the fact that it affords no affirmative protection. If it does not destroy the trees neither does it save nor restore them; but no tax unaided ever did or will do that. For all taxes can accomplish, cutting will increase as long as present prices are maintained, and prices will never be permanently lower. It will be clean as long as a three inch spruce will make pulp or a four inch pine a box board.

In 1903 a statute was enacted providing that the owner of land planted with not less than 1,200 forest trees to the acre should be entitled to a rebate of ninety per cent of the taxes assessed upon it for the first ten years, eighty per cent for the second ten and fifty per cent for the third. The statute is still in force, but landowners have not planted to any appreciable extent, nor would they have, it is believed, if absolute exemption had been granted.

The crime of the lumber interests lies in the removal of the seed trees. Nevertheless pine reproduces marvelously.

Like volunteer wheat in the West, it comes up in such unexpected places that it is difficult to understand how the seed was distributed. Under favorable circumstances it grows with great rapidity. It is not rare for an acre of second growth pine to produce from 40,000 to 60,000 board feet in from thirty to fifty years. It is persistent and free from serious disease, unless an exception must be made in the case of the blister rust. About this no one knows as yet.

At the beginning of the present period of very high prices more pine, both in area and in volume, was said on good authority to be standing in this state than at any time within fifty years, and to be growing faster than it was being cut. It still "holds out like a widow's meal and oil," but the drain is tremendous.

Spruce, although it occupies the relative position heretofore assigned to it, does not grow so fast as pine; the stand is not so thick or the trees so large. On the other hand, popple and white maple, good pulp trees, become merchantable in twenty years. Hard woods in general, to which this paper devotes slight attention, grow more slowly.

It is of the highest interest to New Hampshire that her present forests be perpetuated, and as far as other uses of the land will permit, her ancient ones restored. The most important areas to consider are the steep mountain slopes. The only safety appears to be in federal ownership, like that of the 360,000 acres in the White Mountains already acquired, or state ownership, like that in the Crawford Notch. On these slopes there is not a stopping place between no cutting and clean cutting. If a few trees are removed, the rest might as well be taken, for otherwise they are sure to be wind thrown. In either case, the fire comes and burns out the roots, the rains wash off the thin soil and there is bare rock forever.

The next consideration is that of the forests on other

levels. These will be stripped of trees even more completely than when the old growth was removed, unless restraint is imposed. Restrictive cutting was recommended in 1896 by a forestry commission that has had no superior in this state. It may be that its suggestions of twelve inches in diameter for spruce, pine and hemlock and ten inches for popple and birch are excessive, but surely some limit should be set.

As to the 700,000 acres of waste land that once produced magnificent forest, it may be remarked that nature will set it again with trees as before; but as the seed trees have been cut, this will take decades, perhaps centuries, and we cannot wait. It is too great a task for private enterprise; the public must do it directly or indirectly. To quote New Hampshire Forestry, "The experience of the world is that reforestation is a state enterprise."

In a word, it is believed that the growth on certain mountain slopes should not be touched at all, or if at all, lightly and with extreme care; that the cutting of all other growth should be regulated and that waste areas should be reforested, in order that every acre of wild land may, according to its capacity, contribute to the future wealth of the state.

Fortunately this program involves no constitutional amendment. However radical and visionary it may seem, we are for the most part committed to it in principle. Five hundred and sixty eight square miles of the White Mountain forests are publicly owned. For several years the state has been expending \$5,000 annually in purchasing waste land and planting it with trees. To a limited extent it is reforesting land deeded by private owners, with a right to buy back within ten years at cost of improvements and four per cent interest.

It need not be feared that this plan will be adopted hastily, all at once or much at a time, that the right of private ownership will be unduly invaded or that the cost will be oppressive.

One thing more. If, in view of the facts and in spite of the facts, the approaching constitutional convention, the people and the legislature shall decide upon classification, it is hoped the effect will not be a mere horizontal reduction in forest taxes below other taxes, such as is now being sought. There should be an option, and from those who accept classification adequate compensations, like restrictive cutting, reforestation and perhaps other scientific management should be required. This might make the law unpopular. But that is another story.

Whatever form the law may take, it will be enforced without fear or favor. The apt words of Mr. Amey to the New Hampshire assessors in regard to the present statute are appropriate here. He said, "If you do not like the law, change it; if you do like it, but are not willing to have it enforced, it will be necessary for you to put the responsibility of its enforcement into the hands of some persons other than your present tax commission."

FOREST TAXATION.

JOHN T. AMEY.

Manchester Conference, December 20, 21, 1916.

Before going into any discussion of this question, I want to state to you, whose duty it is to assess, in your several localities, this class of property, that the present law in this state provides that standing timber, owned either separate from or in connection with the land upon which it stands, shall be assessed at its "full and true value" on April 1 in each year.

The courts have said, "The fair market value," "The highest price it will bring at a fair sale."

Since 1912 the present board of tax commissioners have, without reservation or hesitation, used their best efforts in coöperating with local assessors to the end that standing timber or forest areas should, in common with all other taxable property in New Hampshire, be taxed according to the laws of the state.

I do not know the personal views of my associates upon the wisdom of the law, but I can assure you we are agreed that it is the duty of the assessing officers to administer the tax laws as we find them.

Personally, I am in favor of some changes in the law governing forest taxation. For several years the question of forest taxation has engaged the minds of many of the leading students of the general subject of taxation in this country.

The subject is so closely related to and so vitally connected with the broader subject of the CONSERVATION OF OUR TIMBER SUPPLY AND WATER POWERS that it has been given considerable attention by professors in some of our

large institutions of learning and by government experts and officials.

It is generally conceded that upon the conservation of our natural resources may depend, to a large degree, the life and prosperity of the people of future generations. It is not extravagant to say that our grandchildren may live in an age when our coal, timber and wood supply is practically exhausted. It is quite probable that the people of that age may be depending entirely upon the generating of electric current to supply heat, light and power.

In such an event, our water powers developed to the fullest extent, *even to the last horse power*, would be required to take from the air the inexhaustible supply of electric current, which a wise creator has placed at our disposal for such emergencies as we seem certain to encounter.

As bearing upon the question of the wise policy to pursue with reference to the conservation of our forests, let me discuss briefly the effect of removing the forest growth from our water sheds on the stream flow, upon which depends, largely, the permanence and usefulness of our water powers.

I think all the experts who have given the subject study agree that the clearing away, or even thinning out by partial cutting of the forest growth around the head waters of our rivers and streams, has a material effect upon the stream flow.

In 1911, when the money appropriated by the Weeks act was about to be allotted to the different sections of the country for the purchase of forest areas and the establishing of national forests, one of the important questions to be determined by the Department of Agriculture was whether or not the cutting away of timber at or near the sources of our mountain streams in the White Mountain region diminished or in any way affected the water flow.

Several experts were sent by the Department into the mountains in the winter of 1911-12, where they conducted a series of experiments, extending over a large area and

consuming several months' time. Concrete dams and other structures were erected on many of the small streams protected and unprotected by forest growth. The whole winter was spent and the most improved appliances were used, with the result that the report proved, beyond question, that the streams which were protected at or near their sources by forest growth showed a flow much more steady in volume—hence, much more valuable for water power production—than the streams rising in and flowing through areas where the growth had been cut or burned away.

It does not require the testimony of experts to convince a body of sensible men, composed as this conference is of the leading men of affairs in your several communities, that the sun and the warm south winds will melt the snow much faster on the sides and tops of our mountains, and on the low-lands as well, where the timber has been cut and carried away, than on similar areas where the growth has been left in its natural state.

To the cutting or burning away of the mountain forests may, to a large extent, be attributed the cause of our spring freshets, when the waters come rushing down the mountain sides, overflowing the banks of the streams and rivers, often doing great damage to property and sometimes to persons, and frequently destroying our roads and bridges.

You all know that the soft surface of the great swamps and bogs found sometimes at the top, but more frequently around the base of the mountains, are nature's reservoir, in which the moisture is held through the dry season and from which it leaks out, gradually, into the sources of our spring brooks and small streams, which regulate and maintain the flow of the larger streams and rivers that produce our water power.

If the growth covering these great sponges nature has provided is cut or burned away, the drying winds and burning sun of early springtime dries the sponge, with the result that the springs and brooks on the lower levels go dry.

I can show you here in New Hampshire miles and miles of the rocky thread of streams, once flowing gracefully and silently through valleys or rushing and foaming down the mountain sides, over rocks and ledges—streams in which men who are now living have in their boyhood days caught handsome speckled trout at any and all times during the summer; streams that are now as dry for ten months in the year as the concrete sidewalk down Elm street in this city. In fact, many of these small brooks are grassed over, and the original location can be determined only by the recollection of some aged person or by the slight depression in the surface.

To me it seems certain, beyond any question, that the destruction of the forest growth in New Hampshire does have a very marked effect on the stream flow, with its consequent effect on the water powers of the state.

If we have an interest in the health and happiness of succeeding generations, I believe we should do everything in our power to protect and save the remaining fragments of our forests. I believe every encouragement should be given to the few people who have, up to the present moment, resisted the temptation to sell and allow to be cut down the small pine areas connected with their properties.

Let us now consider what effect, if any, the present method of taxing forest areas in New Hampshire has upon the cutting of the present growth, or upon the reproduction of growth already cut.

The present method applied to virgin growth, of which I am proud to say there is a little left in New Hampshire, is absolutely confiscatory—a growth that does not increase in volume in one nor in a thousand years; a property that requires no public expenditure of money for schools, for roads, for police protection or for the many other requirements that are annually boosting our tax rates in this extravagant state.

There are only two such properties of any consequence left for us to tax, and they are fast fading away. The

larger—a virgin forest of approximately fifty thousand acres, with its magnificent growth of spruce, balsam and hard woods—stands guarding the water sheds of some of the upper Connecticut and Androscoggin tributaries. The forest cover and the floor, which are formed, one by the green and the other by the decaying foliage, furnishes the most comfortable and the most restful place to which it is possible to escape from the burning rays of a summer's sun. It is the one beauty spot left in New Hampshire.

It is assessed at the same rate, under our law, as the property paying the largest annual income in the taxing district. If the law is not violated, it is being so assessed every year at "full and true value." I may add, I can assure you there is no violation on the side of undervaluation on this particular property, and the process of confiscation is steadily going on.

Coming to the question of the taxation of cut-over land and growing timber. That it requires forty to fifty years, varying with the location and the quality of the soil, to raise merchantable pine trees or spruce and balsam trees, which can be cut profitably for pulpwood, from land that has been cleared once of all growth, is a fact that ought to be well settled in New England.

That it takes about seventy years to produce a merchantable softwood growth on land that has been cut over once for softwood, but not cleared—meaning the growth that is mixed, more or less, with hardwood—such growth as is being left by the operators who are cutting saw timber and pulpwood in the few localities in the state where such timber remains—there is no question. Even the "man from Missouri" can be convinced of this fact.

The question confronting the corporation or the individual owning the large areas of cut-over lands in the mountain regions is: (1st) Can the land be held by the heirs and another crop of timber grown at a profit, and (2d) can the land be carried without being a burden on them?

In determining this, the very first question confronting them is the question of taxation. How much money is to be raised from other sources and paid annually in taxes for the privilege of growing timber in New Hampshire? Local rate, at full value, every year, is the law, and that law rigidly enforced.

This expense might not—probably would not—be burdensome at first, but as the years go by and the timber grows, the valuation increases with a fast-increasing rate. The annual tax levy for this long period of years, with no prospect of income from the property, makes it look discouraging.

Then the owner looks at the mathematical side of the question, and if he figures on the correct basis, the result of his calculations will show an inevitable loss. Winds often blow the timber down in large quantities; disease and insects attack it from every side, and fires destroy not only the growth but burn out of the soil all the elements that produce forest growth, leaving the land a barren waste. No safe banker would loan money on this class of security at less than six per cent and few, if any, who understand the facts would loan it at all.

To figure the cost of carrying cut-over land for reproduction, we start with:

(a)	Interest	6%
(b)	Taxes, not less than.....	2%
(c)	Fire, disease, care, etc.....	2%
MAKING THE TOTAL ANNUAL COST TO CARRY		
THE AVERAGE TRACT.....		10%

In connection with the item "b"—taxes, it may be claimed that the estimate is high. You are probably aware that the average tax rate in New Hampshire is \$17.50 on each \$1,000 of taxable property. You may not be aware of the fact that, notwithstanding the honest, earnest efforts of your commission to keep the valuation up to the legal standard, the rate is steadily increasing. I am unable to

discover any power that is capable of being exercised by any man or body of men that can, for years to come, stop the extravagant appropriation and expenditure of public money in this state. To estimate the average tax rate covering a future period of forty years at two per cent is probably estimating it considerably below what actual experience will determine it to be.

With reference to the item "c," fire, disease, care, etc. The person who has never had the opportunity to view the destruction of forest areas by the various destructive agencies which the timber owner is compelled to contend with is wholly unqualified to fairly estimate the liability to damage from these sources. Fires, sometimes started by lightning, but more often through the carelessness or the viciousness of some poor, indolent or drunken specimen of humanity, often destroys in a day the growth of a century on large areas of valuable forests that the owners have sweat blood earning and saving the necessary money to pay taxes and interest upon, while indulging the hope that at some future time the crop could be marketed at a profitable figure.

A forest fire in a dry season is very apt to develop into the type known as a "ground fire," which is the most dangerous and destructive type of forest fire known. It not only kills the growth by cooking and burning the roots of the trees, but it destroys the centuries of accumulation of humus, burning everything down to the mineral soil, rendering the land so burned unproductive of any forest or vegetable growth of any value for at least one hundred years. It is the fire of this character that burns the timber and the soil on our steep mountain sides, destroying the intricate network of rootlets, which hold together the particles of disintegrated rock and the humus or decayed vegetable matter, making the soil which makes possible the splendid growth of softwood timber we often find on the steep slopes of our northern New Hampshire mountains.

Next in importance as a destructive agency of timber is

probably the diseases that attack the different species of trees in this country. It would be impossible for me to name them all or to intelligently discuss the damage done by them. In this connection I will simply call your attention to two types of timber disease now raging in New Hampshire, to which my attention has been called very recently from a notice sent out by the American Forestry Association from Washington under date of December 7, 1916. I quote:

"WARNING: WHITE PINE TREES BEING DESTROYED. A disease known as the **WHITE PINE BLISTER RUST** threatens the destruction of all the white pine and other five-leaved pine trees in the United States. It has already appeared in Maine, New Hampshire, Vermont, Massachusetts, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania, Wisconsin, Minnesota and in Quebec and Ontario. There is no known cure for it. It kills the white pines infected and it spreads steadily. The spores or seeds are blown from diseased pines to currant and gooseberry bushes. They germinate on the leaves of these bushes. The leaves then produce millions of spores or seeds of the disease, which are blown by the wind from the bushes to the pines, and these, even those several miles distant from the nearest bushes, are infected, become diseased and die. The White Pines in New England are worth \$75,000,000. Unless the ravages of the White Pine Blister Rust are stopped, these pines will be destroyed. **THE AMERICAN FORESTRY ASSOCIATION URGES PEOPLE IN ALL THE REGIONS WHERE THE DISEASE HAS BEEN DISCOVERED TO DESTROY AT ONCE ALL CURRANT AND GOOSEBERRY BUSHES, DISEASED PINES AND OTHERS EXPOSED TO INFECTION. THIS WILL HELP TO STOP THE SPREAD OF THE DISEASE."**

From a New Hampshire daily paper I recently clipped the following:

"NEW HAMPSHIRE IS AFFECTED BY DISEASE.

"Washington, December 13.—An outbreak of the European poplar-canker, a dangerous fungus disease that threatens the poplars of the United States, was reported today by the Department of Agriculture. States affected include New Hampshire, Massachusetts, Rhode Island, Connecticut, New Jersey, Pennsylvania, Delaware, Maryland, Ohio and Nebraska."

Then we must make allowance for the often serious damage done by wind, for the ravages of the gypsy and the brown-tail moths and other destructive elements handicapping the man who has the patience and the courage to apply his energies and his earnings for a lifetime to the growing of forest trees.

Upon a full, fair survey of the situation can it reasonably be said that two per cent is a high estimate of the annual cost of carrying all these risks, or that an allowance of ten per cent is not a conservative estimate of the total annual cost.

The total annual increment is the timber growth. No other crop can be raised on the land. The annual growth of spruce and balsam varies from two per cent to four per cent in the large areas of mixed growth and from three per cent to five per cent on areas which have been cleared once and cultivated or pastured. The pine growing in the old field or pasture on the abandoned farm shows an annual increase in volume of from five per cent to seven per cent.

I have yet to find a man who can figure a profit on any investment that costs annually nine per cent to ten per cent and yields an annual return of two per cent to seven per cent.

Do you wonder that these lands are being offered to the federal government at low prices and that some three or four hundred thousand acres in the White Mountain regions have already passed into its hands and no longer can be taxed for any purpose?

Sentiment is protecting some small areas in central and southern New Hampshire. They are owned by a few people, who have watched faithfully for a quarter or a half a century the growth of pine and chestnut on the ancestral home—lots in which the present owner probably roamed and played in childhood's happy hours, breathing the "breath of the woods," so permeated with the odors of pine and balsam that disease could find no lodging place with them; or possibly the lots which the grandparents begged of them to preserve and keep intact so long as they lived.

I saw one of these lots in a town in Hillsboro County, which was owned by a grand old man, who said to me, "You can tax it and multiply the taxes on it, and then tax it some more, but I will never allow it to be cut so long as I live and can pay." Unfortunately, only a few such men can be found in New Hampshire. More frequently we find the owners of the pine lot which formed a part of the old homestead in sorrow because of the fact that the taxes are so burdensome that it is impossible for them to save from the proceeds of their toil on the small cultivated area, after their families have been fed and scantily clothed, enough money to pay the taxes assessed annually on the more valuable portion of the farm or back lot area, which is covered with timber.

I have in mind a notable instance of such a case in this state, where two old people—a brother and sister—live half-clothed and poorly fed, in old rickety buildings on a farm that produces but little income. The back lot, which was formerly the wood lot, has a stand of pine, which is a growth of about sixty years. It is accessible to both rail and water and is valuable. The farm and lot area are assessed on a valuation of \$10,000, which is not excessive. It is absolutely impossible for these old people to save from the proceeds of the farm enough money to pay their taxes. They must sell the timber or lose the whole property, which is soon to be advertised for sale by the tax collector of the town.

There are many such instances where the owner of the pine lot connected with the farm finds it impossible to save from the net proceeds of the farm sufficient money to pay the taxes on the timber. These lots are fast going into the hands of operators, who are making a clean cut of all the standing timber on them.

The valuation for taxation of this class of property has been increased since 1911 from forty per cent to more than four hundred per cent in some instances, and the tax levy is practically the same proportion; and yet if the present valuation on lots having upon them a marketable stand varies at all from "true and full value," the average is on the side of undervaluation.

Assessing officers have in some cases "let the bars down" just a little in an effort to save from destruction as a source of revenue for the future a stand of timber, the growth and production of which involves the entire increment of the soil on which it stands for a period equal to the lifetime of an ordinary human being. Any favoritism of this kind which involves the slightest deviation from the hard and fast rule of "full and true value" is a direct violation of the tax laws of the state, a violation which will not be assented to or go unnoticed by myself or by my associates so long as the present law is in force and we, the tax commissioners, are charged with the duty of enforcing it.

If you do not like the law, change it; if you do like it, but are not willing to have it enforced, it will be necessary for you to put the responsibility of its enforcement into the hands of some persons other than your present tax commission.

Leaving the pine lots, I want to consider, briefly, the situation with reference to the large timbered areas in the northern part of the state.

There is remaining in New Hampshire less than 90,000 acres of virgin timber. This is being rapidly cut. On a large portion of the area cut in recent years a clean cut has been made, everything suitable for pulpwood being taken.

The assessment of these lands on the basis of "full and true value" since 1912 has had a tendency to hasten the cutting, but, in my judgment, to a less degree than has resulted from such assessment of the pine lots. It has had, however, an effect of quite equal importance on the manner of cutting.

The ordinary spruce and balsam stand, more or less mixed with hardwood, cut to a limit of ten inches breast high, can be re-cut with fair results in thirty years.

The earlier operators did not cut much, if any, timber below a 12-inch diameter at the stump. Many of the lots so cut have since been partially or wholly destroyed by fire, wind, disease or insects. In many cases the destruction came after the owner had carried the investment for a long period of years, and the loss involved not only the value of the stand left by the early operators but a large annual outlay for interest and taxes, for even under the old system of law violation, some taxes were paid on this class of property.

One of the controlling questions now considered by the owners of the spruce lands when they determine the manner of cutting on a tract is whether or not they can afford to leave standing twenty-five per cent of a stand that is merchantable and add to that a cash payment of approximately two per cent annually on its full value each year for at least thirty years, and, for the same period, assume all the dangers of disease and destruction, with the single hope that at the end of that time their heirs may receive some benefit from it.

Since the owners of these large tracts came to realize that whatever they have of any size or kind of standing timber will be assessed at full value each year, they are making clean cuts almost invariably, and then, as fast as possible, are selling the land to the government at a nominal price, putting it out of reach of the state or local assessor.

SOME COMPARISONS OF THE WORKING OF OUR SYSTEM.

"A" owns a timber lot that is half grown. It has been held twenty years since it advanced from the stage known as "sprout land." Twenty assessments have been made and paid. During that time the owner has received no return from his land, except the pleasure of seeing the timber grow. The valuation has been increased annually, to keep pace with the growth, if the assessing officers have complied with the law. The tax is getting to be something of a burden; both valuation and rate are steadily increasing.

He has only reached the half-way point, for his lot must stand twenty years more, and each year he must make an increased contribution in cash for the purposes of state and local government. Then, too, he assumes all the risks of fire, wind, insects and disease.

His neighbor "B" raises no timber, but his money is invested in stocks that yield anywhere from six per cent to twenty per cent, and every three months he gets his check for his quarterly dividends. He pays no tax whatever for the support of state or local government.

Is this discrimination or is it justice?

Let me make another comparison of the working of this, to my mind, unjust system of taxation.

"A" and "B" each have ten thousand dollars to invest. "A" buys 4,000 acres of sprout land, well seeded and well located for raising pine, for which he pays \$2.50 per acre. "B" builds a tenement house in some village or city where there is a demand for such property, at a rental that will net, annually, five per cent on the investment. This is a conservative estimate of net rental in the average New Hampshire village or city.

"A" must plod along and pay annually for forty years before he receives any return from his investment. If not a very young man at the start, he dies plodding and paying, and passes the burden along to his heirs. Fortu-

nate he is, indeed, if at some time in that forty-year period his property has not been destroyed by some of the destructive forces which attack growing trees.

"B" protects his building with insurance at a low rate from the time the foundation is laid. Within one year from the start he is collecting monthly his rentals. He gets a net annual return of \$500 or more on his investment. His property, through his tenants, enjoys the benefits of streets, sidewalks, sewers, light and water systems, police protection and schools and the many other privileges for which funds raised by taxation are expended.

Both properties, under our law, are taxed every year at the full local rate and both at "full and true value" on each April 1st. Is this discrimination against the man who wants to grow timber in New Hampshire?

One more comparison and we will leave this branch of the subject. Hundreds—yes, it may be thousands—of farmers in this state own a timber lot in connection with the farm on which white pine is being grown. The farm, with the buildings, provides a home and living for the owner and his family. In some cases he can live and save from the farm income money enough to pay the taxes on the timber lot. He gets no income from his timber lot until the growth has matured and is ready to cut, and when it is cut the whole accumulation of the forty years, which has already paid taxes every year during its existence at full value, is taxed again at "full and true value" under our law.

Is it discriminatory against the timber lot to tax both the farm and the timber at the same rate?

What remedies can be suggested?

The last legislature submitted to the people the question of whether or not it was expedient to call a constitutional convention. The people at the last election voted favorably on this proposition. It will be the duty of the next legislature, which assembles soon, to provide for the election of delegates and the assembling of that convention.

In order to change our system of taxation, the constitution of the state must be amended. I believe it would be wise for that convention to provide for the classification of certain kinds of property for taxation in New Hampshire, viz., growing timber and intangible securities. I believe there are glaring inconsistencies and serious inequalities in a system that taxes securities held by trustees or estates of deceased persons for the benefit of widows and orphans, or by individuals, at a rate equal to fifty per cent or seventy-five per cent of the total income upon the trust, and allows the man whose vaults are filled with dividend-paying stocks to go tax-free. I believe it is inconsistent and discriminatory to levy the same tax upon growing timber that requires forty years to produce as is levied upon the business block that pays annual returns upon the money invested. I believe the man who owns dividend-paying stocks, of which in New Hampshire it is conservative, in my judgment, to say there are \$200,000,000, should pay a reasonable contribution annually for the support of the state and local governments.

I believe the rate on this class of property, including all intangibles, and on growing timber, should not exceed one half of one per cent. I do not think it should be much, if any, below that figure.

I believe a provision of this character enacted into law would relieve the timber owner whose money is invested in growing timber of that portion of his burden which, to me, seems the most discouraging, viz., the large annual contribution to the state and local governments for the privilege of growing timber, which it is generally conceded will be badly needed by this and by succeeding generations.

I believe if we relieve the class of intangibles upon which the present law imposes a great burden and provide for the taxation of all that class of property at a low rate, we will equalize the burden of taxation and secure to the state a much larger revenue than we are now receiv-

ing from that source, without imposing any serious hardship upon anybody.

To accomplish this the delegates to the convention must be selected with the view of bringing about this result. The convention can only grant to the legislature following it, or to succeeding legislatures, the power to enact the legislation I have suggested.

The action of the convention might be favorable and of the legislature unfavorable. It is a long process to bring about any reform in the matter of taxation.

I am hoping that the convention will act favorably and that the legislature of 1919 will give to the man growing timber in New Hampshire some relief, and that the burden of taxation upon intangibles will be equalized and apportioned so that all paying investments will bear their fair share of the public burden.

TRUST FUNDS.

HON. EZRA M. SMITH.

Manchester Conference, December 20, 21, 1916.

The provisions of the present law are as follows: cities and towns may receive any trust property by deed, gift, or devise for the following uses: for schools and other educational purposes; for the building of roads, bridges and sidewalks, and the care of the same; for supplying any place with water, street lights and building sewers; for the building and support of hospitals; for the support and aid of the poor; for the building and support of public buildings, except churches; for the care of cemeteries and lots therein; for libraries and the care of the same, reading rooms, parks and shade and ornamental trees along highways and other public places. All such gifts shall be administered by a board of three trustees for the purpose for which they were given. Said trustees shall be elected by ballot at the annual town meeting in March, 1916, one for one year, one for two years, and one for three years, and annually thereafter one shall be elected for three years. Vacancies shall be filled by selectmen of towns and by city councils for the remainder of the term.

Said board of trustees shall have the custody of all trust funds held by their respective town or city, including all trust funds held at the date of the passage of this act and hereafter received. Said funds shall be invested only by deposit in some savings bank in this state, or in state, county, town, city and school district bonds and the notes of towns or cities in this state, and when so invested said trustees shall not be liable for the loss thereof. Said funds or the income thereof shall be expended only

upon the joint action of the full board. The accounts of said board of trustees shall be audited by the auditor of the town or city and the securities shall be exhibited to said auditor, and he shall certify to said town or city the facts found by his audit and the list of all securities held, which report shall be printed in the annual report of each town or city. Said board of trustees shall annually submit to said auditor a detailed statement of the securities held by them and the particular trust to which they belong, and exhibit to him a statement of all receipts and expenditures, with proper vouchers, which report of said trustees shall be printed in the annual report of each town and city. Said trustees shall keep a record of all trusts in a record book, which shall be open to the inspection of all persons in their respective town or city. Said trustees shall serve without pay, all of their acts being performed for charity; but their actual expenses shall be paid by the town or city. Said trustees shall give a bond in such sum as the town or city shall direct, but the expense thereof shall be paid for by the town or city. The expense of said trustees and the expense of their bond shall be charged as incidentals.

All towns and cities which have adopted the provisions of c. 40, Laws of 1899, or acted under c. 83, Laws of 1901, shall upon the passage of this act and the election of said board of trustees immediately pay over to said board the full amount of the trust funds which have been used by it under said law, or deliver to said board of trustees the note of said town or city for the same, bearing interest at the rate of three and one half per cent per annum; said notes to be signed by the selectmen of the towns and countersigned by its treasurer, and in cities by the proper authorized person. Said towns shall annually raise by taxation a sum sufficient to pay said interest on said notes until such time as said notes shall be paid. The statute of limitations shall not apply to any of said notes. There shall be delivered by each town and city a detailed

statement to said board of trustees, showing to what trust said funds represented by such notes belong and the proper use thereof. All deposits in savings banks shall be made in the name of the city or town which holds the same in trust, and it shall appear upon the book thereof that the same is a trust fund. Notes of the town or city shall be payable to the trustees of trust funds for the town or city of _____.

APPLICATION OF LAW.

I will now attempt to give you the construction of this law as understood and intended by the framers of this act. Towns and cities are not obliged to accept any trust funds, either under this law or under the terms of any other law. No such responsibility is forced upon them without their consent, but if they do accept the trust they take it subject to the conditions and restrictions named in the gift or bequest. If real estate, bonds or stock is willed to a town in trust, the income to be used for certain purposes, this law does not give the trustees of the town any authority to sell or exchange that fund, but they must hold it as it came to them until it becomes due or is paid, and then must deposit the proceeds in a savings bank in this state or take the bonds of the state, county, town, city or school district in this state or the notes of towns or cities in this state. The same investment must be made of all money coming to the town in trust, under this law. Section 1 provides that cities and towns may receive any trust property by deed, gift or devise for the purposes named in said section and which I have enumerated above, and they have no authority to receive and hold funds in trust for any other purpose.

Section 2 provides that all such gifts shall be administered by a board of three trustees, who shall be chosen by ballot at the annual town meeting in March, 1916; one for one year, one for two years and one for three years,

and thereafter one shall be chosen annually for three years, and all vacancies shall be filled by the selectmen of towns and city councils for the remainder of the term.

Section 3 provides that the trustees shall have the custody of all trust funds held by their respective town or city, including all trust funds held at the date of the passage of this act and hereafter received; that they shall invest such funds, make their accounts, have them audited and printed as above stated. Such funds and the income thereof shall be expended only upon the joint action of the full board. This section, though broad in its terms, is subject to the conditions and restrictions contained in the gift or bequest, if any. If the gift or bequest appoints and instructs some other person to invest, manage and have charge of the income of said fund, the trustees can only act subject to these conditions and restrictions. Where the authority given to the trustees under this act seems to conflict with the terms of the gift or bequest as accepted by the town, the terms of the gift or bequest will govern in every case. Such funds or the income thereof shall be expended only upon the joint action of the full board does not mean that the full board shall be unanimous in all their decisions, but it does mean that the full board shall be consulted and act in every case. Neither does it mean that the trustees shall make all the contracts for the expenditure of the income or perform all the labor necessary to expend the income. If the income is for a library, they can pay it over to the trustees or committee having charge of the library and take a receipt for the same. If the income is for the care of a cemetery lot they can pay it to the proper persons having charge of the cemetery lots and take a receipt. The same practice will apply in the expenditure of the income for any other purpose for which the income of the funds is designed.

Sections 4 and 5, referring to the services and expenses of the trustees and the bond required of them are clear and need no explanation.

Section 6 provides that all towns and cities which have adopted the provisions of c. 40, Laws of 1899, or acted under c. 83, Laws of 1901, shall upon the passage of this act and the election of said board of trustees immediately pay over to said board the full amount of the trust funds which have been used by it under said law, or deliver to said board of trustees the note of the town or city for the same, bearing interest at the rate of three and one half per cent per annum, said note to be signed by the selectmen of the town and countersigned by its treasurer, and in cities by the proper authorized persons. Said town shall annually raise by taxation a sum sufficient to pay said interest on said notes until such time as said notes shall be paid. There shall be delivered by each town and city a detailed statement to said board of trustees, showing to what trust said funds represented by such notes belong and the proper use thereof.

This section would require all towns and cities holding trust funds to pay all those trust funds over to the trustees by delivering to them all bonds, notes and savings bank books given or bequeathed to said town or city in trust, or held by said town or city in trust under the provisions of said law and passing over to said trustees the title to all real estate deeded or devised to said town or city in trust. The balance of the money belonging to the trust funds in the hands of the town or city or which they had used for other purposes, the town or city should pay over to the trustees, or they should give the trustees a note for the amount due and pay interest on said note at the rate of three and one half per cent per annum until the note is paid. This act fixes no time within which said note shall be paid, but it does require the town or city to pay the trustees the interest on said note until the note is paid.

Section 7 provides that all deposits in savings banks shall be made in the name of the city or town which holds the same in trust, and it shall appear upon the book thereof that the same is a trust fund. Notes of the town or city

shall be made payable to the trustees of trust funds for the town or city of _____.

Section 8 repeals c. 40, Laws of 1899, and c. 83, Laws of 1901.

Section 9 repeals all acts and parts of acts inconsistent with this act, and provides that this act shall take effect upon its passage, which was April 21, 1915.

Some claim that section 3 of this act should be amended so that the powers of trustees in regard to the investment of trust funds should be broadened, giving them the right to invest the trust funds in the securities allowed savings banks to hold, and thus obtain a larger rate of interest. The object of savings banks and trust funds is for different purposes. The bank is to furnish a place where small sums of money may be deposited with reasonable safety and at the same time provide a fair rate of interest for the depositor. The trust fund is given or bequeathed by a person to be placed in some safe investment, where it will furnish an annual income, though it may be small, for some charitable purpose selected by the giver and thus perpetuate the name of the giver to future generations. The element of speculation or the thought of obtaining a larger income should never enter into the management of these trust funds held by towns and cities.

DISTRIBUTION OF TAXES COLLECTED BY THE STATE.

JOHN WESLEY PLUMMER, *State Treasurer.*

Manchester Conference, December 20, 21, 1916.

I have been asked to say a few words about the distribution of the taxes to the cities and towns from the state treasurer's office, it being the opinion of some that it would be of interest at this time.

When the selectmen came to the treasurer's office to settle their accounts, there were many who made inquiry in regard to the items of credit, but as the settlement is now made, the selectmen do not come to the office and I suppose there are some who do not know the sources of these credits.

The taxes distributed from this office are the insurance tax, railroad tax, savings-bank tax, literary fund, building and loan association tax and school fund.

The insurance tax is a tax of one per cent assessed upon the capital stock of the domestic or home insurance companies which have been chartered by New Hampshire and are doing business in this state. The law requires the treasurers of these companies to furnish the state treasurer with a list of its stockholders, giving the name, number of shares held by each and the place of residence. The towns whose residents own any of this stock receive three quarters of the tax on account of the shares held, the state keeping the other one quarter and the tax on the non-residents' shares as revenue.

The railroad tax is assessed by the tax commission at the average rate of taxation throughout the state. In making this apportionment we have to first deduct one

quarter of the tax to be distributed on account of the right of way and buildings. The directors of the railroad corporations are required to make a return once in five years of the amount expended in each town on its line for right of way and buildings. This amount forms the basis for the distribution of the one quarter. The other three quarters is divided on account of the shares. The treasurers of the railroad corporations are required to furnish the state treasurer with a list of stockholders resident in New Hampshire, giving the number of shares held by each and the place of residence. The assessors of the cities and selectmen of the towns are required to make a return of the shares owned by the residents of their cities and towns to the state treasurer. These returns are checked up with the returns from the treasurers of the railroad companies, and where the towns claim shares and the railroad returns substantiate it, the town gets the tax on their account. The amount of the tax to be distributed on account of the shares is divided by the whole number of shares in the corporation, which determines the amount per share to be paid.

Before going further, let me say that it would be well for the selectmen to make an extra effort to get a complete list of railroad stock owned in their town, for the reason that if there are shares owned not claimed by them, the tax remains in the state treasury. In order that you may get a more complete return, may I suggest that it would be well to impress upon the owners that they are not taxed on railroad stock; that the railroad corporations pay the tax to the state, and any shares not returned by them deprive the town of just so much tax that rightly belongs to it.

I have noticed in some cases that a town will claim shares for the heirs of a certain party year after year, when the fact is that those shares have been transferred and are probably in the names of several heirs, in place of the name sent in on the return. It would be well to ascertain in all cases where a death has occurred whether the shares have been transferred on the corporation books, as we cannot

allow the shares unless the names appear on both the town and the railroad company's return.

Previous to 1909 the law provided that the tax should be returned to the town wherein the custodian of the railroad stock lived, but as that was manifestly unjust, the session of 1909 passed a law providing that "no apportionment of railroad taxes shall be made to a town on account of shares of stock held therein, either by banks, trustees, treasurers of societies or corporations, or by any person, society or corporation holding such shares in fiduciary capacity."

Therefore it will be seen that it will be of advantage to a town to ascertain if these shares have been transferred to some other individuals, as a return in the name of an estate or the heirs of a person cannot be allowed.

It would be a great convenience to the state treasurer's department if the towns would make their returns within the time specified in the act providing for such returns, which is on or before June first, as it would give ample time for the treasurer to check them up; and if there should be any great difference between the return and the one made the previous year, there would be an opportunity to investigate and rectify the error. As it is now, these returns come straggling along all summer, and in August we check up to see how many are missing and write to those who have not sent them in; but even this notification does not bring them all in, and I am sorry to say that there are some selectmen whom we have to notify that they are held personally liable for any loss to the town before we can get a return. It seems to me that there is no reason why these returns cannot be made out, as there is ample time between the receipt of the inventories from individuals and June first.

In regard to the savings-bank tax, the State acts purely and simply as a collecting agent for the towns, as the State keeps no portion of it. The treasurers of the banks are required to make a return of the amount of deposits of the

residents in each town and the amount of the deposits of non-residents. After deducting the exemptions allowed by statute, the taxes on the general deposits are figured at three quarters of one per cent and the capital stock or special deposits of trust companies are figured at one per cent. The town receives all of the tax on deposits held by its residents.

The tax on deposits of non-residents is what is known as the Literary Fund. The superintendent of public instruction furnishes the treasurer with a certified list of the scholars attending public schools in each town in the state. The total amount of the literary fund is divided by the total number of scholars, which determines the amount to be paid per scholar.

The item called School Fund is an appropriation made by the state for the support and encouragement of schools, the apportionment of which is made by the superintendent of public instruction and is paid on account of the average attendance of pupils, approved teachers, rebate on high school tuition and one half salary of district superintendent, the disbursements being made from the state treasurer's office.

The building and loan association tax is assessed at the same rate as the savings-bank tax and is all returned to the city or town in which the association is located.

The law provides that the taxes due from the insurance companies, savings banks and building and loan associations shall be paid on October first and the tax on railroads October fifteen. This tax is very generally paid when due, and the receipts into the treasury are increased in the fifteen days by more than one million and a half dollars. After the taxes are paid, the treasurer has to figure the apportionment and be ready to make a settlement with the cities and towns on December first, as the state tax is due from the towns at that time. In making the settlement with the cities and towns, we forward to them a statement showing the amounts due from the sev-

eral sources, also the amount of the state tax due from them, and the balance either in favor of the town or the amount due the state, as the case may be. In cases where the amount of the credits is greater than the state tax due from a town, a check is forwarded for the balance, together with a receipt in full for the state tax. Where the difference between these two leaves a balance due the state, a receipt for the items due the town is forwarded to be signed and returned with a check for the balance due the state. Upon receiving these two documents, a receipt in full for the state tax is forwarded to the town.

In closing, I will say that this year there were one hundred and sixty-six cities and towns which had a balance due them on account of the credits after deducting the state tax, and sixty-nine had to pay a balance to the state. The total amount distributed to the towns this year was \$1,057,611.77. Deducting from this the state tax of \$750,000, there is left a net balance in favor of the towns of \$307,611.77.

EXPENSES OF COMMISSION.

September 1, 1916, to September 1, 1917.

Salaries	\$8,000.00
Clerical expenses	975.00
Expenses of commissioners.....	1,000.00
Incidentals, printing, expense of inventory books and blanks for towns and cities, etc...	2,844.68
Printing report	438.65
Expenses, municipal accounting.....	500.00
	<hr/>
	\$13,758.33

Appropriation, \$14,000.

COMPARATIVE STATEMENTS.

No. 1.

1916.

Total inventory valuation of towns.....	\$405,583,423.00
Total valuation of unincorporated places....	4,567,160.00
	<u>\$410,150,583.00</u>
Taxes assessed in towns	\$7,313,278.03
Taxes assessed in unincorporated places ...	12,744.98
	<u>\$7,326,023.01</u>
Average rate per \$100.....	\$1.73

1917.

Total inventory valuation of towns.....	\$424,241,597.00
Total valuation of unincorporated places....	3,865,500.00
	<u>\$428,107,097.00</u>
Taxes assessed in towns	\$7,848,216.27
Taxes assessed in unincorporated places ...	12,263.88
	<u>\$7,860,480.15</u>
Average rate per \$100.....	\$1.78

Increase of inventory valuation in 1917 over 1916	\$17,956,514.00
Increase of taxes in same period.....	\$534,457.14
Total increase of taxes in towns and unincorporated places since 1910.....	\$2,610,239.33
Total increase of valuation in towns and unincorporated places, same period.....	<u>\$184,727,826.00</u>

Amount exempt to soldiers, 1907.....	\$2,320,590.00
Amount exempt to soldiers, 1908.....	\$2,351,449.00
Amount exempt to soldiers, 1909.....	\$2,351,415.00
Amount exempt to soldiers, 1910.....	\$2,307,837.00
Amount exempt to soldiers, 1911.....	\$2,226,693.00
Amount exempt to soldiers, 1912.....	\$2,270,215.00
Amount exempt to soldiers, 1913.....	\$2,241,452.00
Amount exempt to soldiers, 1914.....	\$2,035,925.00
Amount exempt to soldiers, 1915.....	\$2,018,942.00
Amount exempt to soldiers, 1916.....	\$1,878,776.00
Amount exempt to soldiers, 1917.....	<u>\$1,666,218.00</u>

No. 2.

INVENTORIES, LESS POLLS.

COUNTY.	1916.	1917.	Increase.
Rockingham	\$42,864,937	\$44,539,946	\$1,675,009
Strafford	29,914,049	31,252,705	1,338,656
Belknap	20,066,871	21,342,365	1,275,494
Carroll	15,234,778	15,477,733	242,955
Merrimack	45,622,862	46,736,486	1,113,624
Hillsborough	128,031,619	135,426,108	7,394,489
Cheshire	31,255,524	32,837,629	1,582,105
Sullivan	18,551,537	19,233,556	682,019
Grafton	39,835,938	41,666,594	1,830,656
Coös	34,205,308	35,728,475	1,523,167
	<hr/>	<hr/>	<hr/>
Unincorporated places...	\$405,583,423	\$424,241,597	\$18,658,174
	4,567,160	3,865,500	*701,660
	<hr/>	<hr/>	<hr/>
	\$410,150,583	\$428,107,097	\$17,956,514

No. 3.

TAXES.

COUNTY.	1916.	1917.	Increase.	Rate.	
				1916.	1917.
Rockingham	\$862,803.05	\$882,415.29	\$19,612.24	\$1.95	\$1.91
Strafford ..	561,042.02	598,767.93	37,725.91	1.81	1.85
Belknap ...	342,446.30	370,601.62	28,155.32	1.64	1.68
Carroll	244,695.57	267,668.55	22,972.98	1.54	1.66
Merrimack .	837,042.91	865,362.64	28,319.73	1.77	1.79
Hillsborough	2,144,193.54	2,351,106.22	206,912.68	1.61	1.68
Cheshire ...	616,727.60	642,715.57	25,987.97	1.92	1.90
Sullivan ...	353,323.95	378,176.78	24,852.83	1.84	1.90
Grafton ...	725,337.58	806,824.95	81,487.37	1.76	1.88
Coös	625,665.51	684,576.72	58,911.21	1.77	1.86
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unincorporated places	\$7,313,278.03	\$7,848,216.27	\$534,938.24	\$1.74	\$1.78
	12,744.98	12,263.88	481.10*	.28	.32
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	\$7,326,023.01	\$7,860,480.15	\$534,457.14	\$1.73	\$1.78

*Decrease

No. 4.

STATE REVENUE FROM TAXES AND FEES, INCREASE AND DECREASE
OF STATE DEBT ANNUALLY, AND AMOUNT OF STATE
DEBT EACH YEAR.

Year.	Direct State Tax.	Revenue from other sources.	Total revenue.	State Debt.		Total State Debt.
				Increase.	Decrease.	
1900	\$425,000.00	\$264,264.19	\$689,264.19	.....	\$216,269.11	\$1,118,798.84
1901	425,000.00	272,510.21	697,510.21	.....	110,166.03	1,008,166.03
1902	425,000.00	365,972.44	790,972.44	.....	252,200.55	756,432.36
1903	425,000.00	451,333.53	876,333.53	.....	109,621.40	646,810.96
1904	425,000.00	279,550.27	704,550.27	.....	29,041.99	617,768.97
1905	300,000.00	281,707.75	581,707.75	\$171,191.31	.....	788,960.28
1906	425,000.00	302,964.96	727,964.96	109,175.28	.....	898,135.56
1907	500,000.00	399,977.04	899,977.04	229,996.63	.....	1,128,132.19
1908	500,000.00	405,823.01	905,823.01	62,766.68	.....	1,190,898.87
1909	500,000.00	478,038.75	978,038.75	230,902.31	.....	1,421,801.18
1910	800,000.00	894,636.54	1,694,636.54	.....	128,591.85	1,239,209.33
1911	600,000.00	836,314.34	1,436,314.34	170,638.35	.....	1,463,847.68
1912	700,000.00	1,007,201.37	1,707,201.37	.....	76,809.34	1,387,038.34
1913	800,000.00	1,194,901.77	1,994,901.77	.....	151,835.36	1,235,202.98
1914	800,000.00	1,414,388.20	2,214,388.20	.....	269,699.01	965,503.97
1915	800,000.00	1,293,558.75	2,093,558.75	134,972.85	.....	1,100,476.82
1916	750,000.00	1,450,429.63	2,200,429.63	.....	31,522.80	1,068,954.02
1917	750,000.00	1,439,887.95	2,189,887.95	362,048.71	.....	1,431,002.73

No. 5.

REVENUE RECEIVED BY COUNTIES, CITIES AND TOWNS IN ADDITION
TO TAXES LOCALLY ASSESSED.

Year.	Insurance tax.	Railroad tax.	Savings bank tax.	Literary fund.	Liquor license.	Total.
1900	\$10,260.00	\$225,093.16	\$293,627.85	\$32,844.00	.....	\$561,824.01
1901	10,216.50	224,622.94	311,191.62	34,274.13	.....	580,305.19
1902	10,256.48	223,782.96	328,854.97	33,929.50	.....	596,823.91
1903	10,185.96	229,553.05	347,351.99	39,780.16	.....	626,871.16
1904	10,124.84	224,277.54	361,961.99	36,529.90	\$274,909.84	907,804.11
1905	10,143.82	237,106.66	380,725.38	36,817.00	366,266.43	1,031,059.29
1906	10,174.57	263,949.61	413,641.38	39,402.95	359,824.86	1,086,993.37
1907	10,152.59	276,897.62	446,872.57	40,352.11	363,256.53	1,137,531.42
1908	11,180.09	279,952.63	447,660.83	40,499.55	289,521.78	1,068,814.88
1909	11,411.63	306,701.19	457,340.91	40,348.98	289,302.57	1,105,105.28
1910	11,772.77	298,977.83	477,441.71	40,219.83	248,339.79	1,076,751.93
1911	12,541.15	275,593.92	492,560.27	41,403.12	249,103.48	1,071,201.94
1912	13,410.35	321,756.45	520,302.92	43,082.08	271,527.14	1,170,078.94
1913	14,413.51	320,007.38	548,793.65	43,644.57	265,947.78	1,192,806.89
1914	15,814.62	293,697.66	561,405.46	42,756.58	275,994.24	1,189,668.56
1915	15,994.29	272,135.39	567,995.19	43,277.65	276,064.35	1,175,466.87
1916	17,012.43	284,128.39	588,633.44	46,628.73	277,781.33	1,214,184.33
1917	18,087.99	304,839.39	640,590.82	48,565.44	277,365.59	1,289,449.23

No. 6

TOTAL REVENUE OF COUNTIES, CITIES AND TOWNS,
AND AMOUNT OF DEBT ANNUALLY.

Year.	Taxes assessed locally, including state and county taxes.	Other taxes received by counties, cities and towns.	Total.	State, county, city, town, school and precinct indebtedness.
1900	\$3,978,962.05	\$561,824.01	\$4,540,786.06	\$9,598,832.99
1901	4,034,940.75	580,305.19	4,615,245.94	9,503,271.28
1902	4,219,694.55	596,823.91	4,816,478.46	9,597,437.63
1903	4,295,215.53	626,871.16	4,922,086.69	9,729,358.94
1904	4,262,678.73	907,804.11	5,170,482.84	9,566,415.51
1905	4,548,523.53	1,031,059.29	5,579,582.82	9,748,518.12
1906	4,586,800.63	1,086,993.37	5,673,794.00	9,921,365.99
1907	4,725,840.64	1,137,531.42	5,863,372.06	10,168,970.99
1908	4,823,171.12	1,068,814.88	5,891,986.00	10,287,518.86
1909	5,342,268.41	1,105,105.28	6,447,373.69	10,192,201.75
1910	5,250,240.82	1,076,751.93	6,326,992.75	10,166,541.63
1911	5,529,961.51	1,071,201.94	6,601,163.45	10,106,067.55
1912	6,047,762.79	1,170,078.94	7,217,841.73	9,978,682.35
1913	6,377,330.41	1,192,806.89	7,570,137.30	9,884,814.93
1914	6,700,726.66	1,189,668.56	7,890,395.22	10,085,058.45
1915	6,976,096.81	1,175,466.87	8,151,565.68	10,680,954.68
1916	7,326,023.01	1,214,184.32	8,540,207.33	10,902,223.35
1917	7,860,480.15	1,289,449.23	9,149,913.45	.....

No. 7.

VALUATION AND TAXES, PUBLIC SERVICE CORPORATIONS, 1916-17.

No.		Valuation.		Taxes.	
		1916.	1917.	1916.	1917
20	Boston & Maine R. R.	\$37,000,000	\$38,474,000	\$606,034.79	\$648,354.19
1	Glen Junction Trans- fer Co.	20,000	20,000	346.00	356.00
1	Grand Trunk R. R...	2,267,800	2,267,800	39,089.78	40,225.77
1	Portland & Ogdens- burg R. R.	1,800,000	1,800,000	30,983.52	31,879.00
1	Upper Coös R. R.	700,000	700,000	12,041.67	12,382.57
13	Street Railways.....	3,405,000	3,798,000	55,017.38	63,551.25
59	Telephones	4,386,050	4,755,450	75,878.67	84,647.01
4	Telegraphs	232,500	232,500	4,022.25	4,138.50
5	Express Companies..	434,500	430,500	7,516.85	7,662.90
2	Parlor Car Companies	205,000	210,000	3,546.50	3,738.00
78	Car Companies	108,080	124,100	1,869.79	2,208.98
185		\$50,558.930	\$52,812.350	\$836,347.20	\$899,144.17

VALUATION AND ASSESSMENT, 1917.

TABLE 1.

RAILROAD CORPORATIONS.

NAMES.	Full value.	Taxed locally.	Taxable. valuation.	Tax. (Rate, \$1.78)
Boston & Maine R. R.....	\$9,100,000	\$440,920	\$8,659,080	\$154,131.62
Boston & Lowell R. R. Corp. (½ Manchester & Keene).	235,000	14,725	220,275	3,920.89
Connecticut River R. R. Co..	525,000	56,905	468,095	8,332.09
Fitchburg R. R. Co.....	3,400,000	169,580	3,230,420	57,501.48
Nashua & Acton R. R.....	75,000	.....	75,000	1,335.00
Nashua & Lowell R. R. Corp. Concord & Claremont (N. H.) R. R.	525,000 875,000	47,000 15,150	478,000 859,850	8,508.40 15,305.33
The Concord & Montreal R. R.....	15,140,000	1,187,007	13,952,993	248,363.28
Concord & Portsmouth R. R.	975,000	.....	975,000	17,355.00
Franklin & Tilton R. R.....	267,000	.....	267,000	4,752.60
Manchester & Lawrence R. R.	1,600,000	37,120	1,562,880	27,819.26
Mt. Washington Ry. Co.....	60,000	25,000	35,000	623.00
New Boston R. R. Co.....	55,000	.....	55,000	979.00
Northern R. R.	3,068,000	24,350	3,043,650	54,176.97
Pemigewasset Valley R. R..	582,000	2,000	580,000	10,324.00
Peterborough R. R.....	300,000	3,400	296,600	5,279.48
The Peterborough & Hillsbor- ough R. R.	90,000	900	89,100	1,585.98
Sullivan County R. R.....	1,000,000	14,200	985,800	17,547.24
Suncook Valley R. R.	200,000	7,800	192,200	3,421.16
Wilton R. R. Co.	402,000	3,550	398,450	7,092.41
Sub-total	\$38,474,000	\$2,049,607	\$36,424,393	\$648,354.19
Glen Junction Transfer Co— Owen Shepard, Treas., 30 Broad St., N. Y. City.....	\$20,000	.....	\$20,000	\$356.00
Grand Trunk Ry. Co. of Can- ada, W. H. Ardley, Comp- troller, 94 McGill St., Mon- treal, Canada	2,267,800	\$7,925	2,259,875	40,225.77
Portland & Ogdensburg Ry.— —Maine Central R. R., Portland, Me.	1,800,000	9,045	1,790,955	31,879.00
Upper Coös R. R. (N. H.)— Maine Central R. R., Port- land, Me.	700,000	4,350	695,650	12,382.57
Sub-total	\$4,787,800	\$21,320	\$4,766,480	\$84,843.34

NAMES.	Full value.	Taxed locally.	Taxable. valuation.	Tax. (Rate, \$1.78)
Atlantic Shore Ry.—Con- stant Southworth, Port- land, Me.	\$25,000	\$3,200	\$21,800	\$388.04
Berlin Street Ry.—E. W. Gross, Treas., Berlin, N. H.	140,000	6,000	134,000	2,385.20
Chester & Derry R. R. Ass'n. —F. J. Shepard, Treas., Derry, N. H.	50,000	.....	50,000	890.00
Claremont Ry. & Lighting Co. —G. H. Lawson, Asst. Treas., Claremont, N. H....	150,000	.....	150,000	2,670.00
Dover, Somersworth & Rochester St. Ry.—F. E. Webster, Treas., 50 Merri- mack St., Haverhill, Mass.	325,000	23,475	301,525	5,367.14
Exeter, Hampton & Ames- bury St. Ry.—E. A. Brad- ley, Treas., 201 Devonshire St., Boston, Mass.	110,000	41,200	68,800	1,224.64
Keene Electric Ry. Co.— Thos. T. Robinson, Mgr., 526-7 John Hancock Bldg., Boston, Mass.	85,000	2,380	82,620	1,470.64
Laconia Street Ry.—Harry G. Lowe, Treas., 53 State St., Boston, Mass.	80,000	8,500	71,500	1,272.70
Manchester Street Ry., E. C. Foster, Pres., 46 Hanover St., Manchester, N. H....	1,500,000	.....	1,500,000	26,700.00
Manchester & Nashua St. Ry., 46 Hanover St., Manches- ter, N. H.	350,000	.....	350,000	6,230.00
Massachusetts Northeastern Street Ry. Co.—F. E. Web- ster, Treas., 50 Merrimack St., Haverhill, Mass.	450,000	136,100	313,900	5,587.42
Nashua Street Ry.—Joseph H. Goodspeed, Treas., 84 State St., Boston, Mass....	500,000	6,850	493,150	8,778.07
Springfield Electric Co. of N. H.—A. J. Crosby, Super- intendent, Springfield, Vt..	33,000	.....	33,000	587.40
Sub-total	\$3,798,000	\$227,705	\$3,570,295	\$63,551.25
Grand total	\$47,059,800	\$2,298,632	\$44,761,168	\$796,748.78

Table 2.

TELEPHONES.

The quotation marks indicate that the company is unincorporated.

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
Ammonoosuc Telephone Co.		
Paul R. Cole, Treas., Groveton, N. H....	\$1,000	\$17.80
"Bakie-Currier Telephone Co."		
J. F. Currier, East Kingston, N. H.....	500	8.90
"Barrington & Strafford Telephone Co."		
William A. Smith, Treas., Rochester, N. H., R. F. D. 1.....	300	5.34
"Berlin Mills Telephone Co."		
Berlin Mills, N. H.	1,000	17.80
"Bradford Telephone & Telegraph Co."		
John B. Hay, Bradford, Vt.....	600	10.68
Canterbury & Boscawen Telephone Co.		
Louis D. Morrill, Penacook, N. H., R. F. D. 11	7,000	124.60
Chester & Derry Telephone & Telegraph Co.		
Arthur H. Wilcomb, Chester, N. H.....	1,500	26.70
Chichester Telephone Co.		
Frederick B. Shaw, Chichester, N. H....	4,000	71.20
Citizens Telephone Co.		
W. L. Woodworth, Treas., Laconia, N. H.	75,000	1,335.00
Cold River Telephone Co.		
John F. Charles, Chatham, N. H.....	1,000	17.80
Connecticut Valley Telephone Co., Inc.		
Fred W. Story, Vice-Pres., 50 Oliver St., Boston, Mass.	13,500	240.30
"Contoocook Valley Telephone Co."		
George W. Lincoln, Hillsboro, N. H....	15,000	267.00
Coös Telephone Co.		
Edmund S. Willard, 50 Oliver St., Bos- ton, Mass.	277,000	4,930.60
"Cornish Flat Telephone Co."		
E. P. Brown, Treas., Cornish Flat, N. H.	400	7.12
Dunbarton Telephone Co.		
Frederick L. Ireland, Dunbarton, N. H..	2,000	35.60
"Errol Hill Telephone Co."		
L. C. Bragg, Errol, N. H.....	500	8.90
"Etna, alias Peoples' Telephone Co."		
F. V. Tuxbury, Etna, N. H.....	500	8.90
Etna & Hanover Centre Telephone Co.		
J. Walter Ferson, Lyme Centre, N. H...	500	8.90
Fairlee & Wentworth Telephone Co.		
N. D. Johnson, Wentworth, N. H.....	400	7.12
"Fairmount Telephone Co."		
A. J. Ham, Leighton's Corners, N. H....	500	8.90

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
"Forest Lake Telephone Co."		
Ansel L. Buchanan, Winchester, N. H....	\$200	\$3.56
"Grafton Telephone Co."		
Leon H. Martin, Grafton, N. H.....	200	3.56
"Grafton Local Telephone Co."		
Leon G. Valia, Grafton, N. H....	300	5.34
Henniker Telephone Co.		
C. H. Parmenter, Pres., Henniker, N. H..	7,500	133.50
"Hollis Telephone Co."		
A. F. Hildreth, Hollis, N. H.....	7,000	124.60
"Hurricane Telephone Co. of Keene & Westmoreland."		
Forrest W. Hall, Treas., East Westmore- land, N. H.	200	3.56
Jefferson Telephone Co.		
John W. Crawshaw, Jefferson Highlands, N. H.	2,000	35.60
Kearsarge Telephone Co.		
Thomas R. Little Treas., Salisbury, N. H.	13,000	231.40
Lempster Telephone Co.		
Fred N. Clark, Lempster, N. H.	2,000	35.60
"Livermore Telephone Co."		
Charles G. Saunders, 95 Milk St., Boston, Mass.	500	8.90
Lyme Peoples' Telephone Co.		
George E. Stark, Lyme Center, N. H....	1,500	26.70
Madison Local Telephone Co.		
Frank B. Nason, Madison, N. H.....	2,300	40.94
"Meriden Telephone Co."		
Harold W. Chellis, Meriden, N. H.....	1,800	32.04
"Merrill, C. H. Telephone Co."		
C. H. Merrill, Hancock, N. H.	350	6.23
Merrimack County Telephone Co.		
Charles H. Hardy, Warner, N. H.	3,000	53.40
New Boston & Francestown Telephone Co.		
Fred A. Pettee, Francestown, N. H.	1,000	17.80
New England Telephone & Telegraph Co. (exclusive of amount taxed locally, \$114,065)	3,800,000	67,640.00
John Balch, Treas., 50 Oliver St., Bos- ton, Mass.		
North Conway & Jackson Telephone Co.		
John Z. Shedd, North Conway, N. H....	8,000	142.40
Nottingham Telephone Co.		
Fred Fernald, Nottingham, N. H.....	1,300	23.14
Ossipee Valley Telegraph & Telephone Co.		
Edmund S. Willard, Treas., 50 Oliver St., Boston, Mass.	35,100	624.78
Passumpsic Telephone Co.		
Edmund S. Willard, Treas., 50 Oliver St., Boston, Mass.	3,000	53.40

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
"Pelham Association Telephone Co."		
Henry M. Currier, Pelham, N. H.....	\$1,000	\$17.80
"Pine River Telephone Co."		
Mrs. Mabel Avery, Mountainview, N. H..	500	8.90
Sandown Telephone Co.		
John H. Colby, Sandown, N. H.....	1,000	17.80
Sandwich Local Telephone Co.		
Arthur J. Tuttle, Center Sandwich, N. H.	7,000	124.60
Southern Coös Telephone Co.		
W. E. Smith, Colebrook, N. H.....	2,000	35.60
"Stoddard Telephone Co."		
John T. McCoy, Hancock, N. H.....	500	8.90
Sugar River Valley Telephone Co.		
Dana S. Gross, Croydon, N. H.....	3,500	62.30
"Sunapee Telephone Co."		
Frank P. Mark, Sunapee, N. H.....	7,500	133.50
"Tuftonboro Telephone Co."		
John C. F. Phinney, 497 Union St., Lynn, Mass.	600	10.68
Union Telephone Co.		
B. F. Dow, Centre Barnstead, N. H.....	14,000	249.20
Wakefield Telephone Co.		
John H. Garvin, Sanbornville, N. H.....	1,500	26.70
"Walbridge, F. L., Telephone Co."		
F. L. Walbridge, Woodsville, N. H.....	700	12.46
"Washington & Cherry Valley Telephone Co."		
Charles W. Hopkins, Washington, N. H.	2,700	48.06
Weare Telephone Co.		
Lindley H. Farr, North Weare, N. H....	8,000	142.40
West Hopkinton Telephone Co.		
Frank H. Carr, West Hopkinton, N. H...	7,500	133.50
White Mountain Telephone & Telegraph Co.		
Allen Hollis, Concord, N. H.....	125,000	2,225.00
Wilton Telephone Co.		
H. D. Cheever, Wilton, N. H.....	20,000	356.00
Winnepesaukee Telephone Co.		
Edmund S. Willard, Treas., 50 Oliver St., Boston, Mass.	260,000	4,628.00
Totals	\$4,755,450	\$84,647.01

TABLE 3.

TELEGRAPHS.

American Telegraph Co.		
Géorge F. Barker, Keene, N. H.....	\$2,500	\$44.50
Commercial Union Telegraph Co.		
Joseph J. Cardona, Postal Telegraph- Cable Co., New York City.....	20,000	356.00

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
The Great Northwestern Telegraph Co. of Canada, A. C. McConnell, Sec'y, Toronto. Ont..		
Canada	\$10,000	\$178.00
The Western Union Telegraph Co. (Including Direct U. S. Cable Co.) Rush Taggart, Vice-Pres., 195 Broadway, New York City.....	200,000	3,560.00
Totals	\$232,500	\$4,138.50

TABLE 4.

EXPRESS COMPANIES,

American Express Co. (including National Express Company).		
Dixon S. Elliott, Vice-Pres., 65 Broad- way, New York City	\$400,000	\$7,120.00
Atlantic Express Co. Linwood E. Porter, 76 Cross St., Port- land, Me.	4,500	80.10
Canadian Express Co. W. W. Williamson, Montreal, Canada...	15,000	267.00
Manchester & Concord Express Co. Arthur N. Day, Concord, N. H.....	10,000	178.00
Richmond's Exeter & Boston Express Co. Carl W. Adams, Exeter, N. H.....	1,000	17.80
Totals	\$430,500	\$7,662.90

TABLE 5.

PARLOR CARS.

Canadian Pacific Railway Co. Frank Taylor, Montreal, Canada.....	\$15,000	\$267.00
The Pullman Co. A. S. Weinsheimer, Sec'y, 79 East Adams St., Chicago, Ill.	195,000	3,471.00
Totals	\$210,000	\$3,738.00

TABLE 6.

CAR COMPANIES.

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
American Cotton Oil Co.		
27 Beaver St., New York City.....	\$100	\$1.78
American Refrigerator Transit Co.		
St. Louis, Mo.	2,100	37.38
American Tank Line of the Grasselli Chemical Co.		
Cleveland, Ohio	500	8.90
Armour and Company.		
Union Stock Yards, Chicago, Ill.....	5,100	90.78
Arms Palace Horse Car Co.		
332 So. Michigan Ave., Chicago, Ill.....	200	3.56
Barrett Company.		
17 Battery Place, New York City, N. Y..	200	3.56
Bent, James S.		
115 First St., Boston, Mass.	100	1.78
Buena Vista Extract Co.		
303 Vine St., Philadelphia, Pa.....	100	1.78
Cedar Rapids Refrigerator Line.		
Cedar Rapids, Iowa	100	1.78
Champion Fibre Company.		
Canton, North Carolina.....	1,000	17.80
Cherry River Extract Company.		
Richwood, West Virginia.....	100	1.78
Chicago, New York & Boston Refrigerator Co.		
112 West Adams St., Chicago, Ill.	7,000	124.60
Chilhowee Extract Co.		
Newport, Cooks Co., Tenn.	100	1.78
Conewango Refrigerator Co.		
Warren, Pa.	100	1.78
Cornplanter Refining Co.		
Warren, Pa.	700	12.46
Cosden & Company.		
Tulsa, Oklahoma	100	1.78
Cudahy Milwaukee Refrigerator Line.		
Cudahy, Wis	500	8.90
Cudahy Packing Company.		
111 West Monroe St., Chicago, Ill.....	2,500	44.50
Cutting, F. A.		
79 Summer St., Boston, Mass.....	600	10.68
Dairy Shippers Despatch.		
Chicago, Ill.	600	10.68
Dold, Jacob, Packing Co.		
Buffalo, N. Y.	100	1.78
Eastman Car Co.		
Charlestown, Mass.	20,000	356.00
Emery Manufacturing Co.		
Bradford, Pa.	100	1.78

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
Fleischmann Transportation Co. 419 Plum St., Cincinnati, Ohio.....	\$100	\$1.78
Frisco Refrigerator Line. St. Louis, Mo.	3,000	53.40
Fruit Growers Express, Inc. Union Stock Yards, Chicago, Ill.....	2,500	44.50
General American Tank Car Corporation. Chicago, Ill.	200	3.56
*German American Car Line. Harris Trust Bldg., Chicago, Ill.....	250	4.45
Gulf Refining Company. Frick Bldg., Annex, Pittsburg, Pa.	6,500	115.70
Imperial Oil Company, Ltd. Sarnia, Ontario	300	5.34
Independent Refrigerator Car Co. 41st and Halsted St., Cicago, Ill.....	100	1.78
Indian Refining Company. 44 Whitehall St., New York City.....	150	2.67
Indianapolis Abattoir Company. Indianapolis, Ind.	100	1.78
Interstate Tank Car Corporation. 448 Produce Exchange, New York City..	200	3.56
Keith Railway Equipment Co. 122 South Michigan Boulevard, Chicago, Ill.	100	1.78
Keystone Coal & Coke Co. Huff Bldg., Greensburg, Pa.....	200	3.56
Kingan Refrigerator Line. Indianapolis, Ind.	200	3.56
Libby, McNeill and Libby. Care of A. H. & H. Veeder, 76 West Mon- roe St., Chicago, Ill.....	100	1.78
Marden, Orth & Hastings Co., Inc. 225 Purchase St., Boston, Mass.....	100	1.78
Merrimack Chemical Company. 40 Central St., Boston, Mass.....	1,500	26.70
Mexican Petroleum Corporation. 120 Broadway, New York City.....	500	8.90
Milwaukee Refrigerator Transit & Car Co. Milwaukee, Wis.	100	1.78
Missouri River Despatch. 305 South LaSalle St., Chicago, Ill.....	1,500	26.70
Morrell Refrigerator Car Co. (dissolved). Care of T. H. Foster, Trustee, Ottumwa, Iowa	700	12.46
Morris & Co. Union Stock Yards, Chicago, Ill.....	1,600	28.48
New England Gas & Coke Co. 111 Devonshire St., Boston, Mass.....	8,000	142.40
Pacific Fruit Express Company. Tax Com'r. U. P. R. R., Omaha, Neb.....	1,400	24.92

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
Penn American Refining Co., Oil City, Pa.	\$100	\$1.78
Penn Gas Coal Co. 222 South 3rd St., Philadelphia, Pa.	200	3.56
Pennsylvania Paraffine Works. Care of Crew Levick Co., Philadelphia, Pa.	150	2.67
Pennsylvania Tank Line. Sharon, Pa.	150	2.67
Purity Distilling Co. East Cambridge, Mass.	200	3.56
Santa Fe Refrigerator Despatch Company. Railway Exchange Bldg., Chicago, Ill..	2,000	35.60
Semet-Solvay Co. Solvay, N. Y.	100	1.78
Seneca Oil Works. Warren, Pa.	100	1.78
Standard Car Equipment Co. 328 Chestnut St., Philadelphia, Pa.	3,750	66.75
St. Louis Independent Packing Co. St. Louis, Mo.	200	3.56
St. Louis Refrigerator Car Co. St. Louis, Mo.	2,500	44.50
Streets Company. West 48th and South Morgan Sts., Chi- cago, Ill.	100	1.78
Superior Oil Works. Warren, Pa.	100	1.78
Swift Refrigerator Transportation Co. Care of A. H. & H. Veeder, 76 West Mon- roe St., Chicago, Ill.	10,200	181.56
The Texas Company. 17 Battery Place, New York City.....	2,100	37.38
Titusville Oil Works. Titusville, Pa.	350	6.23
Union Petroleum Co. Philadelphia, Pa.	200	3.56
Union Refrigerator Transit Co. Milwaukee, Wis.	1,500	26.70
Union Tank Co. 26 Broadway, New York City.....	20,500	364.90
United Refining Co. Warren, Pa.	100	1.78
Valvoline Oil Works, Ltd. East Butler, Pa.	100	1.78
Vera Chemical Company. Stoneham, Mass.	1,500	26.70
Virginia Tank Car Corporation. Portsmouth, Va.	250	4.45
Warren Refining Co. Warren, Pa.	200	3.56

	Value for taxation. Full Value.	Tax. (Rate, \$1.78)
Western Heater Despatch. 189 LaSalle St., Chicago, Ill.....	\$1,500	\$26.70
Western Live Stock Express Company. Care of A. H. & H. Veeder, 76 West Mon- roe St., Chicago, Ill.	100	1.78
Westmoreland Coal Co. 224 South 3rd St., Philadelphia, Pa.	500	8.90
White City Refrigerator Despatch. 630 Postal Tel. Bldg., Chicago, Ill.....	200	3.56
Wilburine Oil Works, Ltd. Warren, Pa.	150	2.67
Wilson Car Lines. 4100 South Ashland Ave., Chicago, Ill...	3,500	62.30
Wood Products Company. Buffalo, N. Y.	100	1.78
Totals	\$124,100	\$2,208.98

*Tax abated. Company reorganized under name of General American Tank Car Co.

TABLE 7.
RAILROAD CORPORATIONS.

NAMES.	Par value of stock.	Par value of bonds.	Average market value of stock.	Average market value of bonds.	Market value of floating debt.	Miles of road, total.	Miles of road in N. H.	Miles of track, total.	Miles of track in N. H.	N. H. assessed value, less local assess- ments.
Boston & Maine R. R.	\$42,655,191	\$43,338,000	\$18,983,710	\$35,273,645	\$11,310,151	731.34	253.65	1,376.74	382.71	\$8,659,080
Boston & Lowell R. R. Corp. ($\frac{1}{2}$ Manchester & Keene).....	7,679,400	6,528,000	9,503,257	6,385,335	22,500	111.15	14.76	293.64	15.37	220,275
Connecticut River R. R. Co.....	3,233,300	2,259,000	4,607,452	1,938,900	2,485,000	88.15	30.55	198.56	37.51	468,095
Fitchburg R. R. Co.....	25,800,000	24,080,000	14,329,975	22,155,450	2,474,231	396.41	78.42	853.38	103.21	3,230,420
Nashua & Acton R. R.....	300,000	.....	150,000	.....	.....	20.11	4.86	23.01	5.86	75,000
Nashua & Lowell R. R. Corp.....	800,000	.....	1,413,000	.....	.....	14.26	5.39	49.94	23.61	478,000
Concord & Claremont (N. H.) R. R.	412,400	500,000	.....	475,000	.....	71.57	71.57	84.42	84.42	859,850
Concord & Montreal R. R.....	8,257,600	7,223,000	8,086,941	6,853,700	.....	368.79	368.79	565.98	565.98	13,952,993
Concord & Portsmouth R. R.....	350,000	.....	490,000	.....	.....	39.82	39.82	54.24	54.24	975,000
Franklin and Milton R. R.....	265,800	.....	132,800	.....	.....	4.96	4.96	7.81	7.81	287,000
Manchester & Lawrence R. R.....	1,000,000	574,000	1,121,250	246,600	.....	23.44	23.44	32.64	32.64	1,562,880
Mt. Washington Ry. Co.....	211,500	.....	63,450	.....	.....	3.17	3.17	3.34	3.34	55,000
New Boston R. R. Co.....	84,000	.....	50,400	.....	.....	5.18	5.18	5.93	5.93	35,000
Northern R. R.....	3,068,400	.....	3,145,110	.....	.....	82.31	82.07	108.19	107.16	3,043,650
Pemigewasset Valley R. R.....	541,500	.....	514,426	.....	.....	21.41	21.41	29.56	29.56	580,000
Peterborough R. R.....	385,000	.....	269,500	.....	.....	10.64	10.64	11.75	11.75	296,600
Peterborough & Hillsborough R. R.	45,000	165,000	.....	97,500	.....	18.34	18.34	20.20	20.20	89,100
Sullivan County R. R.....	500,000	357,000	800,000	328,440	.....	26.04	26.04	50.29	50.29	985,800
Suncook Valley R. R.....	341,700	.....	102,510	.....	.....	17.55	17.55	19.16	19.16	192,200
Wilton R. R. Co.....	240,000	.....	312,000	.....	.....	15.41	15.41	20.57	20.57	398,450
Sub-total	\$96,230,591	\$84,724,000	\$64,075,780	\$73,754,570	\$16,291,886	2,070.05	1,096.02	3,809.35	1,581.32	\$36,424,393

TABLE 8.
TELEPHONE COMPANIES AND CORPORATIONS.

NAMES.	Par value of stock.	Par value of bonds and debtedness.	Market value of stock.	Cost of all property in N. H.	Total length of single mileage.	Length of single wire in N. H.	Full value exclusive of exemptions.
Ammonoosuc	\$1,000	.....	\$1,000	.....	50	50	\$1,000
"Bakie-Currier"	.....	.....	.....	.....	.....	.....	500
"Barrington & Straford"	.....	.....	.....	\$300	.....	.....	300
"Berlin Mills"	.....	.....	.....	1,000	5	5	300
"Bradford Tel. & Tel."	.....	.....	.....	550	87	37	1,000
Canterbury & Boscawen	5,000	\$1,500	5,000	.....	174	12	600
Chester & Derry Tel. & Tel.	.....	.....	.....	.....	210	210	7,000
Chichester	.....	.....	.....	.....	.....	.....	1,500
Citizens	100,000	500	100,000	.....	.....	.....	4,000
Cold River	1,650	.....	1,650	.....	2,510	2,510	75,000
Connecticut Valley	35,300	1,850	35,300	.....	23	10	1,000
"Contoocook Valley"	.....	.....	.....	12,000	506	274	13,500
Coos	153,000	135,414	153,000	.....	370	370	15,000
"Cornish Flat"	.....	.....	.....	.....	5,614	5,265	277,000
Dunbarton	1,800	.....	1,800	435	26	26	400
"Errol Hill"	.....	.....	.....	.....	200	200	2,000
"Etna, alias Peoples"	.....	.....	.....	600	13	10	500
Etna & Hanover Center	1,100	.....	330	530	22	22	500
Fairlee & Wentworth	.....	.....	.....	.....	32	32	500
"Fairmount"	.....	.....	.....	.....	.....	.....	400
"Forest Lake"	.....	.....	.....	.....	.....	.....	500
"Grafton"	.....	.....	.....	.....	.....	.....	500
"Grafton Local"	.....	.....	.....	.....	.....	.....	200
Henniker	6,500	.....	6,500	.....	.....	.....	200
"Hollis"	108	108	800
"Hurricane"	425	7,500
Jefferson	1,000	1,000	4	4	7,000
				104	46	2,000

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Kearsarge	11,950	1,000	11,950	315	315	13,000
Lempster	186	2,000
"Livermore"	2	2	500
Lyme People's .....	.....	.....	.....	.....	.....	.....	1,500
Madison Local .....	.....	.....	.....	.....	.....	.....	2,300
"Meriden" .....	.....	.....	.....	.....	.....	.....	1,800
"Merrill, C. H." .....	.....	.....	.....	350	10	10	350
Merrimack County	3,625	1,000	1,800	.....	186	186	3,000
New Boston & Francestown	1,000	100	900	.....	44	44	1,000
New England Tel. & Tel.	55,483,500	11,487,000	66,728,045	.....	1,489,645	80,420	3,900,000
North Conway & Jackson .....	.....	.....	.....	.....	.....	.....	8,000
Nottingham .....	.....	.....	.....	.....	.....	.....	1,300
Osipine Valley	53,375	61,844	25,000	.....	1,913	537	35,100
Pasamunuck	267,125	149,258	267,125	.....	9,174	40	3,000
"Pelham Association" .....	.....	.....	.....	.....	.....	.....	1,000
"Pine River" .....	.....	.....	.....	.....	.....	.....	500
Sandown	1,000	.....	1,000	.....	12	12	1,000
Sandwich Local .....	.....	.....	.....	.....	.....	.....	7,000
Southern Coos .....	.....	2,824	4,500	.....	.....	.....	2,000
Stoddard	4,625	.....	.....	622	12	12	500
Sugar River Valley .....	.....	.....	.....	.....	.....	.....	3,500
"Sunapee" .....	.....	.....	.....	.....	.....	.....	7,500
Tuftonboro .....	.....	.....	.....	350	.....	5	600
Union	7,000	500	7,000	.....	340	340	14,000
Wakefield	1,000	900	1,000	.....	40	36	1,500
"Walbridge, F. L." .....	.....	.....	.....	.....	.....	.....	700
"Washington & Cherry Valley" .....	.....	.....	.....	.....	.....	.....	2,700
Weare	3,000	687	.....	.....	55	55	8,000
West Hopkinton	3,700	.....	.....	.....	133	133	7,500
White Mountain Tel. & Tel.	140,625	28,447	115,000	.....	2,697	2,689	125,000
Wilton	10,000	.....	20,000	.....	250	250	20,000
Winnepesaukee	200,000	62,108	200,000	.....	4,886	4,886	280,000
Totals	\$56,497,875	\$11,934,732	\$67,688,900	\$17,358	1,519,782	99,063	\$4,755,450

TABLE 9.

TELEGRAPH COMPANIES.

NAMES.	Par value of stock.	Par value of bonds.	Total length of single wire mileage.	Length of single wire mileage in N. H.	Value for taxation. Full value.
American	\$14,050	.....	43	43	\$2,500
Commercial Union....	500,000	.....	9,147	459	20,000
The Great Northwest- ern .....	.....	.....	.....	.....	10,000
Western Union	\$9,817,100	\$28,745,000	1,627,342	5,742	200,000
Totals	\$100,331,150	\$28,745,000	1,636,532	6,244	\$232,500

TABLE 10.

EXPRESS COMPANIES.

NAMES.	Value of property owned.	Net earnings.	Total length of lines, miles.	Total length of lines in N. H.	Value for taxation. Full value.
American	\$25,200,831	\$1,983,537	151,448	1,153	\$400,000
Atlantic	13,824	4,493	780	50	4,500
Canadian	447,868	199,137	12,031	53	15,000
Manch'ter & Concord	5,925	950	102	63	10,000
Richmond's Exeter & Boston .....	.....	.....	.....	.....	1,000
Totals	\$25,668,448	\$2,183,117	164,361	1,219	\$430,500

TABLE 11.

PARLOR CAR COMPANIES.

NAMES.	Total value of car equipment.	Total number of car miles.	No. car miles run in N. H.	Proportional value in N. H.
Canadian Pacific R. R....	\$24,000	341	126	\$15,000
The Pullman Co.....	43,627,250	753,363,106	1,704,985	195,000
Totals	\$43,651,250	753,363,447	1,705,111	\$210,000

TABLE 12.

PRIVATE CAR COMPANIES.

NAMES.	Total value of car equip- ment.	Total number of car miles run.	Number car miles run in N. H.	Proportional value in N. H.
American Cotton Oil Co.....	\$534,533	8,190,309	279	\$100
American Refrigerator Transit Co.	1,992,000	109,840,573	127,520	2,100
American Tank Line of the Grasselli Chemical Co.....	.....	2,891,202	2,499	500
Armour and Company.....	1,618,414	137,612,280	441,145	5,100
Arms Palace Horse Car Co....	240,000	8,908,455	.....	200
Barret Co. ....	.....	3,465,043	2,403	200
Bent, James S.....	1,064	29,763	266	100
Buena Vista Extract Co.....	11,000	176,229	1,371	100
Cedar Rapids Ref'gerator Line	34,845	5,043,341	10,264	100
Champion Fibre Co.....	35,537	61,086	1,848	1,000
Cherry River Extract Co.....	10,500	128,411	1,202	100
Chicago, New York & Boston Refrigerator Co.	651,197	16,394,821	265,200	7,000
Chilhowee Extract Co.....	15,000	537,354	4,440	100
Conewango Refrigerator Co....	36,000	444,998	304	100
Corplanter Refining Co.....	80,000	.....	.....	700
Cosden & Co.....	.....	13,286,275	517	100
Cudahy Milwaukee Refrigera- tor Line .....	.....	3,662,010	16,201	500
Cudahy Packing Co.....	900,000	51,392,000	184,255	2,500
Cutting, F. A.....	.....	.....	.....	600
Dairy Shippers Despatch.....	.....	.....	.....	600
Dold, Jacob Packing Co.....	150,328	4,133,945	516	100
Eastman Car Co.....	163,400	2,076,531	263,487	20,000
Emery Manufacturing Co.....	.....	.....	.....	100
Fleischmann Transportation Co.	42,185	871,516	1,682	100
Frisco Refrigerator Line.....	1,925,820	32,133,375	34,117	3,000
Fruit Growers Express, Inc....	2,822,272	164,916,270	150,213	2,500
General American Tank Car Corporation	1,204,919	101,476,823	9,677	200
German American Car Line.....	.....	.....	.....	250
Gulf Refining Co.....	1,254,852	12,388,199	65,246	6,500
Imperial Oil Co.....	1,120,159	10,806,085	2,887	300
Independent Refrigerator Car Co.	105,534	2,110,158	726	100
Indian Refining Co.....	511,367	13,141,798	3,815	150
Indianapolis Abattoir Co.....	12,250	715,654	108	100
Interstate Tank Car Corpo- ration	321,661	1,921,325	1,375	200
Keith Railway Equipment Co.	341,000	10,507,574	1,827	100
Keystone Coal & Coke Co.....	641,297	9,706,245	.....	200
Kingan Refrigerator Line.....	.....	.....	.....	200
Libby, McNeill & Libby.....	79,408	844,562	268	100
Marden, Orth & Hastings Co., Inc.	2,500	.....	600	100
Merrimac Chemical Co.....	85,739	127,124	2,250	1,500
Mexican Petroleum Corpora- tion	90,000	539,552	3,136	500
Milwaukee Refrigerator Tran- sit & Car Co.....	135,000	22,551,883	1,783	100
Missouri River Despatch.....	.....	.....	.....	1,500
Morrell Refrigerator Car Co. (dissolved)	121,500	6,757,905	40,982	700
Morris & Co.....	1,253,168	67,248,846	88,219	1,600
New England Gas & Coke Co.	99,465	145,602	17,316	8,000

TABLE 12.—Concluded.

NAMES.	Total value of car equip- ment.	Total number of car miles run.	Number car miles run in N. H.	Proportional value in N. H.
Pacific Fruit Express Co.....	6,439,000	400,519,768	84,339	1,400
Penn. American Refining Co.....	80,000	1,760,398	1,000	104
Penn. Gas Coal Co.....	375,000	11,778,375	5,839	200
Pennsylvania Paraffine Works.....	108,197	2,591,600	3,414	150
Pennsylvania Tank Line.....	117,500	14,576,227	21,179	150
Purity Distilling Co.....				200
Santa Fe Refrigerator Despatch Co.....		240,606,096	98,197	2,000
Semet-Solvay Co.....	2,421	34,597	892	100
Seneca Oil Works.....		612,017	2,625	100
Standard Car Equipment Co..	1,250,000	5,409,035	18,180	3,750
St. Louis Independent Packing Co.....				200
St. Louis Refrigerator Car Co.				2,500
Streets Co.....	1,044,930	88,421,262	3,220	100
Superior Oil Works.....				100
Swift Refrigerator Transporta- tion Co.....	4,510,886	187,289,848	428,408	10,200
The Texas Co.....	1,168,493	31,801,141	59,344	2,100
Titusville Oil Works.....				350
Union Petroleum Co.....				200
Union Refrigerator Transit Co.....	1,632,816	91,582,693	90,246	1,500
Union Tank Line Co.....	12,270,750	194,426,681	340,952	20,500
United Refining Co.....			100	100
Valvoline Oil Works, Ltd.....	30,649	1,025,294	2,898	100
Vera Chemical Co.....				1,500
Virginia Tank Car Corporation	144,156	169,318	3,763	250
Warren Refining Co.....		658,607	1,400	200
Western Heater Despatch.....				1,500
Western Live Stock Express Co.....	279,445	20,467,385	2,847	100
Westmoreland Coal Co.....	750,000	13,032,683	9,192	500
White City Refrigerator Des- patch.....				200
Wilburine Oil Works, Ltd...	14,992	722,665	8,454	150
Wilson Car Lines.....	705,836	177,521	36,197	3,500
Wood Products Co.....	37,540	1,090,648	1,299	100
Totals	\$49,576,025	2,136,938,971	2,973,897	\$124,100

**VALUATION AND TAXATION,
1917.**

TABLE 13.

Number of Ratable Polls, Valuation, Live Stock, and Amount of Taxes in each Town as returned by the Assessors for 1917.

ROCKINGHAM COUNTY.

TOWNS.	HORSES.				ASSES AND MULES.				OXEN.				COWS.			
	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Average per head.
Atkinson	109	\$12,140	\$111.37	..	.....	.....	..	.....	.....	..	.....	.....	275	\$15,510	\$56.40	\$56.40
Auburn	150	17,660	117.73	..	.....	.....	..	.....	.....	14	\$1,500	\$107.14	233	14,165	60.79	60.79
Brentwood	144	17,500	121.52	..	.....	.....	..	.....	.....	325	18,350	56.46	273	13,027	47.71	47.71
Candia	185	17,790	96.16	3	\$270	\$90.00	2	160	80.00	269	12,820	47.65	76	4,280	56.31	56.31
Chester	189	17,595	93.09	4	325	81.25	8	800	100.00	369	20,051	54.33	683	35,890	52.54	52.54
Danville	91	7,961	87.48	..	.....	.....	2	225	112.50	222	13,635	61.41	334	15,885	47.55	47.55
Deerfield	265	25,844	97.52	2	300	150.00	25	1,800	72.00	301	16,050	53.32	494	30,880	62.51	62.51
Derry	400	40,040	100.40	2	500	250.00	10	825	82.50	109	6,660	61.10	..	..	..	..
East Kingston	111	12,880	116.03	..	.....	.....	8	825	103.12	..	.....	.....	..	..	..	..
Epping	194	20,810	107.26	3	300	100.00	2	225	112.50	..	.....	.....	..	..	..	..
Exeter	272	32,900	120.95	1	200	200.00	..	.....	.....	..	.....	.....	..	..	..	..
Fremont	107	12,200	114.01	1	150	150.00	2	225	112.50
Greenland	146	20,340	139.31	5	800	160.00

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TABLE 13—Continued.

ROCKINGHAM COUNTY.

TOWNS.	OTHER NEAT STOCK.				SHEEP.			HOGS.		FOWLS.		CARRIAGES AND AUTOMOBILES.	
	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Number	Valuation.
Atkinson	40	\$1,495	\$37.37	..	....	....	..	....	....	1,131	\$1,131	37	\$10,875
Auburn	41	1,690	41.21	..	....	....	..	....	....	3,499	3,225	....	12,250
Brentwood	93	3,785	40.69	10	\$80	\$8.00	30	745	\$28.63	280	280	26	7,575
Candia	26	1,010	38.84	119	657	5.52	6	90	15.00	715	537	37	9,225
Chester	48	2,010	41.87	18	90	5.00	....	....	....	1,914	1,860	36	10,575
Danville	8	340	42.50	6	25	4.16	....	....	....	332	249	27	8,025
Deerfield	81	4,170	51.48	55	449	8.16	23	416	18.08	806	731	38	9,980
Derry	32	1,200	37.50	12	88	7.33	7	130	18.58	1,982	1,933	274	77,650
East Kingston	40	1,605	40.12	..	....	....	8	120	15.00	400	400	28	8,600
Epping	46	1,735	37.71	47	282	6.00	16	320	20.00	790	790	42	11,765
Exeter	49	1,940	39.59	..	....	....	9	130	14.44	490	550	288	84,640
Fremont	27	945	35.00	38	279	7.34	....	....	....	170	170	35	11,650
Greenland	103	4,875	47.33	28	196	7.00	384	7,680	20.00	550	525	28	9,600
Hampstead	34	1,630	47.94	15	72	4.80	....	....	....	4,079	2,444	53	11,050
Hampton	20	725	36.25	..	....	....	3	50	16.66	....	695	....	36,585
Hampton Falls	68	2,721	40.01	44	220	5.00	2	50	25.00	4,311	3,849	24,925
Kensington	74	2,565	34.66	4	75	18.75	190	142	3,600

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Kingston	24	850	35.41	4	12	3.00	22	500	22.72	215	215	36	10,675
Londonderry ..	54	3,175	58.79	29	174	6.00	12	112	9.33	2,637	2,637	46	13,290
Newcastle .....	...	...	...	...	...	...	...	...	...	...	...	36	5,500
Newfields	10	340	34.00	...	...	...	...	...	...	235	235	9	1,650
Newington	15	515	34.33	2	10	5.00	1	30	30.00	...	220	...	6,865
Newmarket ...	65	2,720	41.84	69	517	7.49	4	95	23.75	470	352	61	20,750
Newton	14	395	28.28	1	4	4.00	307	6,150	20.03	341	341	52	11,425
North Hampton	44	2,595	58.97	4	25	6.25	152	4,115	27.07	3,425	1,025	39	17,310
Northwood	43	2,425	56.39	115	910	7.91	6	115	19.16	366	275	48	14,325
Nottingham ...	28	1,300	46.42	104	817	7.85	...	...	...	760	760	23	5,650
Plaistow	2	76	38.00	...	...	...	...	...	...	760	760	92	16,350
Portsmouth ...	11	445	40.45	13	78	6.00	4	80	20.00	655	655	...	110,950
Raymond	42	1,550	36.90	...	...	...	4	90	22.50	295	295	43	12,175
Rye	30	859	28.63	15	60	4.00	...	...	...	...	455	...	22,865
Salem	31	1,140	36.77	17	102	6.00	16	310	19.37	5,455	4,080	92	22,500
Sandown	20	595	29.75	...	...	...	1	10	10.00	1,210	1,210	21	2,350
Seabrook	4	185	46.25	...	...	...	3	25	8.33	420	225	19	3,150
South Hampton	42	1,920	45.71	11	83	7.54	2	30	15.00	323	242	...	3,425
Stratham	58	2,727	47.01	48	235	4.89	...	...	...	2,308	1,625	35	9,150
Windham	16	725	45.31	22	160	7.27	2	20	10.00	652	520	23	7,200
Totals	1,383	\$58,978	\$42.64	846	\$5,625	\$6.64	1,040	\$21,829	\$20.98	\$35,438	\$35,438	1,624	\$666,125

TABLE 13--Continued.
ROCKINGHAM COUNTY.

TOWNS.	a Portable mills. b Boats.	Wood and lumber. Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exemp- tions.	Money on hand, at interest, or on deposit.	Stock in trade.
Atkinson	a	\$7,500	.....	.....	\$1,000	\$1,619	\$1,800
Auburn	a	50,548	.....	.....	4,300	2,836	11,500
Brentwood	a	5,000	\$2,000	.....	5,550	40	21,800
Candia	a	23,211	.....	\$1,800	13,395	2,273	9,000
Chester	a	13,936	.....	2,850	16,450	4,034	5,600
Danville	a	.....	.....	.....	2,675	3,850	16,175
Deerfield	a	29,420	1,110	2,500	8,490	4,087	7,520
Derry	a	20,600	8,000	10,700	.....	8,990	201,220
East Kingston	a	600	.....	.....	4,500	2,055	7,900
Epping	a-b	25,695	.....	2,782	12,400	2,455	53,950
Exeter	a-b	450	414,490	5,300	20,020	525,290	747,120
Fremont	a	9,830	8,600	.....	3,300	11,465	23,600
Greenland	a	1,700	1,710	2,550	2,000	3,645	900
Hampstead	b	39,300	.....	1,300	11,735	100	17,150
Hampton	a	1,625	7,300	1,918	13,585	30,570	45,790
Hampton Falls	a	2,270	48,700	4,500	.....	24,810	8,490
Kensington	a	45,850	.....	.....	3,010	950	5,750

Kingston	b	275	8,473	4,746	.....	15,615	19,579	10,485
Londonderry	a	1,900	14,685	.....	3,200	9,050	1,559	34,860
Newcastle	b	200	.....	6,400	.....	.....	20,422	850
Newfields	a	50	.....	.....	3,912	3,500	7,903	4,550
Newington	a-b	3,000	1,200	1,035	2,600	1,000	4,346	18,800
Newmarket	a-b	3,775	2,375	5,143	12,013	13,000	3,100	495,900
Newton	a	800	17,260	.....	.....	7,068	2,295	18,922
North Hampton	a	2,600	29,575	10,125	3,820	4,000	15,375	14,000
Northwood	a-b	2,375	16,864	.....	1,725	12,180	1,445	15,375
Nottingham	a	3,300	42,160	23,000	1,200	10,455	820	4,200
Plaistow .....	.....	.....	8,800	.....	.....	2,500	2,192	23,650
Portsmouth	b	38,515	.....	64,515	102,300	29,217	110,421	1,066,645
Raymond	a	2,275	15,496	1,000	.....	7,000	1,185	64,408
Rye	b	625	7,610	3,910	4,100	5,235	1,531	2,860
Salem	b	1,500	3,880	.....	.....	16,700	8,150	50,050
Sandown .....	.....	.....	.....	.....	4,400	3,645	4,513	9,290
Seabrook	a-b	1,010	3,100	.....	.....	8,480	1,833	5,675
South Hampton	a	650	6,918	3,700	1,007	1,000	2,971	.....
Stratham	a	1,250	7,430	.....	.....	7,675	1,597	1,700
Windham	a-b	1,400	4,150	.....	.....	1,600	5,100	17,700
Totals .....	.....	\$90,205	\$495,141	\$614,884	\$186,077	\$281,330	\$844,806	\$3,045,465

TABLE 13—Continued.
ROCKINGHAM COUNTY.

TOWNS.	Polls, Number.	a Aqueducts, locks and canals.	b Toll bridges.	c Electric light lines.	d Wharves, ferries.	Mills, factories, and machinery.	Improved lands and buildings.	Amount of inven- tory.	Amount of taxes, including poll taxes.	Property rate per cent.
Atkinson	136	p	\$7,526			\$3,850	\$342,002	\$405,448	\$10,246.02	\$2.46
Auburn	199					2,555	531,455	651,824	9,717.29	1.43
Brentwood	145					12,000	315,595	406,450	9,231.90	2.20
Candia	209					.....	409,060	499,235	9,958.08	1.95
Chester	190					4,075	468,860	545,230	8,823.10	1.54
Danville	145	e	1,200			3,650	249,330	295,810	5,939.97	1.91
Deerfield	249					1,000	470,730	586,238	10,466.04	1.70
Derry	1,776					51,800	3,201,485	3,664,126	83,833.58	2.19
East Kingston	125	e	6,950			650	242,805	299,025	5,512.84	1.76
Epping	408					29,850	608,385	779,379	20,252.11	2.50
Exeter	1,277					178,340	3,169,220	5,181,970	95,311.85	1.79
Fremont	150					23,625	341,065	449,864	6,463.43	1.37
Greenland	150	d	15,600			.....	414,700	515,701	10,098.32	1.90
Hampstead	214					2,000	494,732	606,253	12,553.06	2.00
Hampton	405					1,700	2,439,908	2,439,908	39,849.24	1.60
Hampton Falls	142					2,750	375,756	563,295	7,606.84	1.30
Kensington	114					450	199,435	296,112	6,150.24	2.00

Kingslon	250	d	15,944	2,555	521,493	620,862	10,247.53	1.57
Londonderry	384		*25	14,750	818,503	996,058	18,093.93	1.74
Newcastle	103	e-d	7,638	.....	411,080	463,335	9,009.38	1.90
Newfields	123		.....	1,475	181,134	209,769	4,651.14	2.10
Newington	83	a-c-d	29,700	1,000	287,340	386,136	5,901.47	1.48
Newmarket	783		.....	651,600	851,830	2,097,540	41,703.24	1.92
Newton	297		.....	28,283	453,908	555,588	12,816.94	2.20
North Hampton...	218		.....	3,600	1,222,190	1,393,390	20,071.40	1.40
Northwood	281		.....	1,225	478,875	574,579	12,915.45	2.15
Nottingham	169	a-b	17,600	1,000	505,205	640,612	9,947.00	1.50
Plaistow	309		.....	21,000	692,551	784,368	13,952.25	1.70
Portsmouth	3,305		.....	219,000	9,311,570	11,111,424	259,321.19	2.28
Raymond	332		.....	3,800	630,776	765,065	15,965.30	2.00
Rye	276	a	5,000	2,000	1,405,286	1,493,769	21,150.00	1.38
Salem	649		.....	126,000	1,805,624	2,091,566	36,854.62	1.70
Sandown	102		.....	4,150	179,143	217,621	3,685.33	1.60
Seabrook	433	a-d	8,075	500	455,336	487,719	9,938.08	1.86
South Hampton...	81		*40	.....	191,370	230,036	4,187.63	1.75
Stratham	148		.....	500	396,865	466,344	7,743.67	1.59
Windham	128		.....	6,500	700,502	778,297	12,245.83	1.54
Totals	14,488		\$115,298	\$1,407,233	\$35,612,236	\$44,539,946	\$882,415.29	\$1.91

*Fur-bearing animals.

TABLE 13—Continued.
STRAFFORD COUNTY.

Towns.	HORSES.				PSES AND MULES.				OXEN.			COWS.		
	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.		
Barrington	230	\$23,150	\$100.65	..	.....	.....	24	\$2,205	\$91.87	328	\$15,105	\$46.05
Dover	704	87,860	124.80	4	\$600	\$150.00	26	1,695	65.19	889	48,761	54.84		
Durham	163	24,800	152.14	..	.....	.....	10	1,300	130.00	301	15,620	51.89
Farmington	274	30,875	112.69	4	350	87.50	14	1,625	116.07	397	20,450	51.51		
Lee	189	22,783	120.54	..	.....	.....	8	950	118.75	332	20,550	61.89
Madbury	99	11,980	121.01	..	.....	.....	15	1,750	116.66	210	9,745	46.40
Middleton	66	6,275	95.07	..	.....	.....	26	2,190	84.23	86	4,160	48.37
Milton	217	27,365	126.10	1	50	50.00	26	2,840	109.23	280	17,300	61.78		
New Durham	125	17,610	140.88	..	.....	.....	6	750	125.00	140	7,150	51.07
Rochester	607	74,090	122.05	1	50	50.00	22	2,375	107.95	827	41,705	50.42		
Rollinsford	118	13,465	114.11	..	.....	.....	1	75	75.00	344	17,799	51.74
Somersworth	209	31,500	150.71	..	.....	.....	..	.....	.....	246	13,830	56.21
Strafford	232	25,220	108.70	..	.....	.....	36	3,695	102.63	473	24,905	52.65
Totals	3,233	\$396,973	\$122.78	10	\$1,050	\$105.00	214	\$21,450	\$100.23	4,853	\$257,080	\$52.97		

TABLE 13—Continued.

STRAFFORD COUNTY.

TOWNS.	OTHER NEAT STOCK.				SHEEP.			HOGS.			FOWLS.			CARRIAGES AND AUTOMOBILES.		
	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Number	Valuation.	Number	Valuation.	Number
Barrington	68	\$2,015	\$29.63	89	\$580	\$6.51	4	\$86	\$21.50	1,877	\$1,488	30	\$10,965			
Dover	61	2,340	38.36	83	468	5.63	52	1,225	23.55	2,534	2,723	433	179,400			
Durham	46	1,840	40.00	67	335	5.00	4	200	50.00	2,465	2,465	66	22,850			
Farmington ..	85	4,540	53.40	23	115	5.00	8	90	11.25	1,908	1,430	168	36,825			
Lee	62	2,935	47.33	128	1,260	9.84	1	15	15.00	1,079	1,015	15	2,350			
Madbury	54	1,270	23.51	28	140	5.00	1	25	25.00	920	460	15	5,325			
Middleton	21	885	42.14	21	129	6.14	4	60	15.00	42	40	3	400			
Milton	31	2,065	66.61	38	295	7.76	2	60	30.00	557	545	81	24,700			
New Durham ..	33	1,160	35.15	3	15	5.00	16	300	18.75	1,170	878	17	4,950			
Rochester	119	4,875	40.96	142	705	4.96	21	490	23.33	2,690	2,690	390	141,375			
Rollinsford ..	9	770	85.55	26	260	10.00	...	...	...	484	288	26	8,100			
Somersworth ..	2	175	87.50	..	...	...	18	270	15.00	937	590	252	56,850			
Strafford	156	7,875	50.48	100	893	8.93	5	75	15.00	540	540	....	7,080			
Totals	747	\$32,745	\$43.83	748	\$5,195	\$6.94	136	\$2,896	\$21.29	17,202	\$15,152	1,496	\$501,870			

TABLE 13—Continued.
STRAFFORD COUNTY.

TOWNS.	^a Portable mills. ^b Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds	Stock in national banks in this state.	Soldiers' exemp- tions.	Money on hand, at interest, or on deposit.	Stock in trade.
Barrington	^a	\$33,054	.....	\$500	\$5,915	\$2,980	\$7,650
Dover	^{a-b}	12,347	\$15,657	91,463	25,469	89,305	1,984,261
Durham	^{a-b}	6,210	8,200	20,995	2,300	7,020	6,550
Farmington .....	.....	16,450	.....	18,125	30,330	12,982	175,710
Lee	^a	16,790	.....	450	3,855	6,815	2,550
Madbury	^a	9,345	.....	5,394	2,115	4,097	.....
Middleton	^a	10,856	.....	.....	3,000	.....	.....
Milton	^{a-b}	34,795	4,300	900	15,800	25,813	246,180
New Durham	^a	.....	1,000	.....	2,300	290	52,250
Rochester	^a	6,700	11,380	37,575	26,000	58,526	953,591
Rollinsford .....	.....	12,000	4,000	41,060	800	45,420	243,010
Somersworth .....	.....	2,210	78,729	94,520	4,000	33,750	668,700
Strafford	^a	1,095	.....	1,300	11,487	400	32,600
Totals		\$161,852	\$123,466	\$312,282	\$133,371	\$287,398	\$4,373,052

TABLE 13--Continued.

STRAFFORD COUNTY.

TOWNS.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories and machinery.	Improved and unimproved lands and buildings.	Amount of inventory.	Amount of taxes.	Property rate per cent.
Barrington	259	.....	\$4,950	\$476,932	\$584,260	\$10,469.52	\$1.70
Dover	3,028	.....	1,093,307	7,955,555	11,568,422	226,014.64	1.90
Durham	268	.....	.....	643,035	762,920	13,124.18	1.65
Farmington	837	.....	36,325	1,222,320	1,378,712	41,103.00	2.50
Lee	144	.....	21,300	299,032	399,690	5,506.86	1.30
Madbury	105	.....	.....	218,415	268,846	4,306.86	1.53
Middleton	80	.....	.....	99,660	125,705	2,862.65	2.15
Milton	475	.....	412,200	880,135	1,683,793	24,708.57	1.41
New Durham	185	.....	15,100	265,179	368,732	7,376.75	1.90
Rochester	2,607	.....	796,575	4,635,924	6,771,026	135,221.80	1.92
Rollinsford	420	.....	349,200	553,830	1,289,277	18,892.98	1.40
Somersworth	1,654	.....	1,787,465	2,500,885	5,269,474	97,075.16	1.78
Strafford	234	.....	800	474,120	581,848	12,104.96	2.00
Totals	10,296	.....	\$4,517,722	\$20,225,022	\$31,252,705	\$598,767.93	\$1.85

TABLE 13—Continued.
BELKNAP COUNTY.

TOWNS.	HORSES.			ASSES AND MULES.			OXEN.			COWS.		
	Number	Valuation.	Average per head	Number	Valuation.	Average per head	Number	Valuation.	Average per head	Number	Valuation.	Average per head
Alton	297	\$38,045	\$128.09	7	\$1,000	\$142.85	24	\$2,300	\$95.83	438	\$22,440	\$51.23
Barnstead	274	24,300	88.68	3	350	116.66	14	1,170	83.57	468	26,750	57.15
Belmont	309	29,176	94.42	2	100	50.00	4	390	97.50	453	22,656	50.01
Center Harbor	132	16,690	126.43	..	.....	.....	12	1,375	114.58	183	11,255	61.50
Gilford	227	31,230	137.57	1	50	50.00	28	2,800	100.00	458	24,958	54.49
Gilmanton	283	31,109	109.92	4	600	150.00	57	5,106	89.57	556	29,593	53.22
Laconia	588	81,971	139.40	..	.....	.....	20	2,525	126.25	135	34,230	78.68
Meredith	233	30,915	132.68	2	150	75.00	50	5,690	113.80	312	24,824	48.48
New Hampton	215	24,175	112.44	..	.....	.....	20	2,335	116.75	363	17,735	48.85
Sanbornton	264	27,670	104.81	4	290	72.50	39	4,750	121.79	538	29,950	55.66
Tilton	220	24,640	112.00	..	.....	.....	10	915	91.50	291	15,350	54.46
Totals	3,042	\$359,921	\$118.31	23	\$2,540	\$110.43	278	\$20,356	\$105.59	4,695	\$260,241	\$55.42

TABLE 13--Continued.

BELKNAP COUNTY.

Towns.	OTHER NEAT STOCK.			SHEEP.			HOGS.		FOWLS.		CARRIAGES AND AUTOMOBILES.		
	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Average per head.	Number	Valuation.	Number	Valuation.
Alton	115	\$5,335	\$46.39	95	\$653	\$6.87	19	\$360	\$18.94	1,598	\$1,542	83	\$21,375
Barnstead ..	187	7,785	41.63	157	905	5.76	10	165	16.50	305	220	53	15,400
Belmont	130	5,278	40.60	88	498	5.65	25	490	19.60	608	576	64	14,700
Center Harbor	28	2,230	79.64	51	261	5.11	11	300	27.27	....	1,725	...	16,350
Gilford	253	9,630	38.06	359	1,890	5.26	9	180	20.00	369	280	27	7,450
Gilmanton ..	311	14,952	48.07	473	3,270	6.91	13	249	19.15	1,337	798	31	8,860
Laconia	49	2,580	52.65	26	162	6.23	29	460	15.86	....	747	511	196,927
Meredith	128	5,803	45.33	90	666	7.40	7	140	20.00	330	165	72	19,301
New Hampton	58	3,420	58.96	97	673	6.93	7	110	15.71	930	715	...	7,200
Sanbornston ..	110	5,055	45.95	347	2,212	6.37	3	70	23.33	....	205	...	6,160
Tilton	46	1,960	42.60	132	715	5.41	1	15	15.00	....	175	...	36,675
Totals ..	1,415	\$64,028	\$45.24	1,915	\$11,905	\$6.21	134	\$2,539	\$18.94	5,477	\$7,148	841	\$350,598

TABLE 13—Continued.
BELKNAP COUNTY.

TOWNS.	a Portable mills.	b Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exemptions.	Money on hand, at interest, or on deposit.	Stock in trade.
Alton	a-b	\$27,725	\$15,445	\$15,000	\$1,250	\$14,385	\$7,775	\$55,850
Barnstead	a	2,600	40,880	.....	4,000	7,600	2,460	15,200
Belmont	a-b	1,390	6,250	1,675	900	12,000	4,595	29,830
Center Harbor	a-b	12,475	3,800	17,000	600	2,000	52,556	20,250
Gilford	a-b	8,850	.....	9,000	.....	7,300	5,758	14,750
Gillmanton	a	800	8,530	2,720	1,100	7,620	1,500	4,825
Laconia	a-b	96,803	15,200	20,466	74,782	46,850	177,771	1,674,964
Meredith	a-b	19,994	15,240	12,550	3,000	7,490	22,924	67,852
New Hampton	a	3,000	16,325	500	600	.....	6,797	21,475
Sanbornton	a-b	3,360	12,320	39,720	5,570	7,680	11,160	2,150
Tilton .....	.....	.....	2,070	.....	23,740	4,400	51,090	188,762
Totals		\$176,997	\$136,060	\$118,631	\$115,542	\$117,325	\$344,386	\$2,095,908

TABLE 13—Continued.

BELKNAP COUNTY.

Towns.	Polls, Number.	a Aqueducts.	b Locks and canals.	c Toll bridges.	d Electric light lines.	e Wharves, ferries.	Mills, factories, and machinery.	Improved and un- improved lands and buildings.	Amount of inven- tory.	Amount of taxes.	Property rate per cent.
Alton	391	a	\$20,000				\$12,750	\$1,123,196	\$1,372,241	\$28,007.21	1.98
Barnstead	300						43,700	526,720	712,605	14,139.50	1.90
Belmont	358						51,950	726,526	896,980	18,655.60	2.00
Center Harbor	129							606,481	763,348	11,326.86	1.45
Gilford	251	a				200		824,370	941,396	14,434.66	1.48
Gilmanton	278						2,200	589,098	705,310	14,993.31	2.04
Laconia	3,230						1,193,670	7,328,244	10,901,502	180,890.03	1.60
Meredith	500						34,500	1,400,760	1,664,474	30,596.59	1.77
New Hampton	214	a				3,000	800	465,470	574,330	11,245.66	1.88
Sanborn	265							629,575	781,017	12,245.25	1.50
Tilton	531	a				20,000	236,490	1,426,065	2,029,162	34,066.95	1.62
Totals	6,447		\$43,200				\$1,576,860	\$15,646,505	\$21,342,365	\$370,601.62	1.68

TABLE 13--Continued.
CARROLL COUNTY.

TOWNS.	HORSES.				ASSES AND MULES.			OXEN.				COWS.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.
Albany	74	\$9,214	\$124.51	..	.....	.....	4	\$300	\$75.00	43	1,950	\$45.34	..	..
Bartlett	286	38,486	134.56	..	.....	.....	..	.....	.....	185	10,714	57.91	..	..
Brookfield	93	12,110	130.21	..	.....	.....	20	1,830	91.50	144	6,316	43.85	..	..
Chatham	77	9,085	117.98	..	.....	.....	12	1,105	92.08	154	7,360	47.79	..	..
Conway	400	54,518	136.29	..	.....	.....	37	3,534	95.51	495	26,062	52.65	..	..
Eaton	79	8,780	111.13	..	.....	.....	36	3,865	107.36	157	7,965	50.73	..	..
Effingham	145	16,180	111.58	..	.....	.....	12	1,425	118.75	161	7,510	46.64	..	..
Freedom	156	19,015	121.89	1	25	25.00	46	4,725	102.71	289	14,795	51.19	..	..
Hart's Location	9	1,500	166.66	..	.....	.....	..	.....	.....	3	315	105.00	..	..
Jackson	226	30,272	133.94	..	.....	.....	8	920	115.00	243	11,794	48.53	..	..
Madison	135	16,544	122.54	..	.....	.....	24	2,562	106.75	120	6,188	51.56	..	..
Moultonborough ..	224	28,140	125.62	2	300	150.00	32	3,705	115.78	275	13,450	48.90	..	..
Ossipee	356	44,685	125.57	..	.....	.....	32	3,495	109.21	316	15,478	48.98	..	..
Sandwich	309	34,230	110.77	..	.....	.....	101	11,330	114.15	366	18,600	50.81	..	..
Tamworth	261	29,656	113.62	2	300	150.00	28	2,540	90.71	314	16,753	53.35	..	..
Tuftonborough	148	18,660	126.08	..	.....	.....	46	4,800	104.34	315	14,685	46.61	..	..
Wakefield	200	26,650	133.25	..	.....	.....	55	5,885	107.00	358	19,800	55.30	..	..
Wolfeborough	338	41,818	123.72	..	.....	.....	38	3,685	96.97	479	29,225	60.97	..	..
Totals	3,516	\$439,543	\$125.01	5	\$625	\$125.00	531	\$55,906	\$105.28	4,417	\$228,960	\$51.83	..	..

TABLE 13--Continued.
CARROLL COUNTY.

TOWNS.	OTHER NEAT STOCK.			SHEEP.		HOGS.		FOWLS.		CARRIAGES AND AUTOMOBILES.	
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	
Albany	2	\$125	\$62.50	...	...	...	11	\$250	...	...	\$1,350
Bartlett	29	1,088	37.51	39	\$196	\$5.02	17	495	...	...	14,940
Brookfield	19	808	42.52	54	278	5.14	3	68	...	...	5,250
Chatham	56	3,370	60.17	7	35	5.00	...	...	...	...	5,150
Conway	70	4,158	59.40	66	504	7.63	40	668	...	...	55,618
Eaton	19	1,125	59.21	29	172	5.93	1	20	...	...	6,100
Effingham	22	1,005	45.68	4	15	3.75	5	70	...	...	6,750
Freedom	56	3,305	59.01	66	330	5.00	2	40	...	...	11,200
Hart's Location .....	...	...	...	2	10	5.00	...	...	...	...	650
Jackson	51	2,308	45.25	56	272	4.85	54	1,350	...	...	17,050
Madison	15	525	35.00	36	190	5.27	...	...	...	...	7,750
Moultonborough	89	3,926	44.11	192	890	4.63	8	130	...	...	14,150
Ossipee	62	3,519	56.75	3	30	10.00	12	435	...	...	23,070
Sandwich	131	7,950	60.68	54	374	6.92	2	30	...	...	15,830
Tamworth	31	2,103	67.83	45	224	4.97	8	300	...	...	17,455
Tuftonborough	94	4,940	52.55	11	44	4.00	8	125	...	...	6,725
Wakefield	73	3,215	44.04	34	175	5.14	23	320	...	...	20,925
Wolfeborough	104	4,390	42.21	21	104	4.95	14	275	...	...	59,690
Totals	923	\$47,860	\$51.85	719	\$3,843	\$5.34	208	\$4,576	6,736	\$6,438	\$289,653

TABLE 13—Continued.
CARROLL COUNTY.

Towns.	a Portable mills. b Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' ex-emp- tions.	Money on hand at interest, or on deposit.	Stock in trade.
Albany .....	.....	\$8,740	.....	.....	\$950	.....	\$4,000
Bartlett .....	.....	12,725	.....	.....	2,600	\$472	44,000
Brookfield	a-b	39,370	.....	.....	1,080	.....	.....
Chatham .....	.....	.....	.....	.....	3,425	700	.....
Conway	a-b	25,120	\$16,096	\$22,900	20,800	72,712	287,949
Eaton	a	1,000	.....	.....	3,000	1,460	350
Effingham	a-b	30,594	24,821	2,973	4,550	2,283	17,672
Freedom	a-b	11,646	.....	3,000	2,800	1,278	12,625
Hart's Location .....	.....	5,000	.....	.....	.....	.....	.....
Jackson	a	38,486	.....	300	.....	10,142	4,450
Madison	a-b	3,700	.....	3,700	9,124	4,455	40,750
Moultonborough	a-b	10,000	.....	500	2,850	224,310	13,500
Ossipee	a-b	10,298	2,000	325	11,600	13,973	99,496
Sandwich	a-b	24,048	.....	.....	.....	45,828	18,390
Tamworth	a	340	2,000	.....	7,000	7,563	32,248
Tuftonborough	a-b	6,300	.....	.....	.....	76,250	6,500
Wakefield	a-b	22,470	6,250	1,900	10,350	17,025	104,810
Wolfeborough	a-b	.....	.....	14,800	10,900	58,039	104,643
Totals .....	.....	\$250,337	\$51,167	\$50,398	\$91,029	\$536,490	\$791,383

TABLE 13--Continued.
CARROLL COUNTY.

TOWNS.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories, and machinery.	Improved and un- improved lands.	Amount of inven- tory.	Amount of taxes.	Property rate per cent.
Albany	44	a \$800	\$10,000	\$201,189	\$237,918	\$2,765.50	\$1.12
Bartlett	270	a 3,500	15,426	558,310	700,502	9,856.67	1.33
Brookfield	81	.....	.....	177,060	247,054	4,856.03	1.90
Chatham	71	.....	.....	182,095	209,000	3,695.00	1.70
Conway	994	.....	95,776	2,054,326	2,724,113	45,539.88	1.59
Eaton	98	.....	1,800	199,306	232,744	5,083.88	2.10
Effingham	162	.....	11,300	328,630	456,403	8,311.07	1.75
Freedom	175	.....	1,000	315,753	401,002	9,444.62	2.26
Hart's Location	11	.....	.....	108,685	116,160	272.00	.21
Jackson	313	a 1,500	450	523,986	644,574	9,769.78	1.41
Madison	163	a 1,000	6,300	423,198	518,277	9,447.68	1.76
Moultonborough	223	.....	.....	1,060,037	1,387,308	14,319.08	1.00
Ossipee	406	.....	7,400	782,190	1,014,811	23,442.43	2.23
Sandwich	277	.....	1,710	1,025,600	1,210,802	17,021.00	1.36
Tamworth	263	.....	4,100	1,043,992	1,101,494	22,594.38	1.90
Tuftonborough	188	.....	1,100	605,130	759,759	11,240.64	1.43
Wakefield	390	.....	57,700	838,485	1,129,460	21,622.61	1.84
Wolfeborough	731	.....	12,000	1,940,973	2,316,352	48,349.29	2.02
Hale's Location .....	.....	.....	.....	10,000	10,000	37.01	.37
Totals	4,860	\$6,800	\$226,062	\$12,378,965	\$15,477,733	\$267,668.55	\$1.66

TABLE 13—Continued.
MERRIMACK COUNTY.

Towns.	HORSES.			ASSES AND MULES.			OXEN.			COWS.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Allenstown	59	\$7,360	\$124.74	..	.....	.....	..	.....	.....	88	\$4,815	\$54.71
Andover	222	28,825	129.84	6	\$600	\$100.00	32	\$3,425	\$107.03	432	21,653	50.12
Boscawen	137	17,330	110.38	2	100	50.00	10	1,325	132.50	236	12,505	52.98
Bow	154	18,655	121.13	..	.....	.....	6	700	116.66	350	22,245	63.55
Bradford	160	19,440	121.50	..	.....	.....	23	2,680	116.52	389	21,696	55.77
Canterbury	175	22,915	131.14	3	450	150.00	30	3,640	121.33	441	26,365	59.78
Chichester	169	16,865	99.79	..	.....	.....	21	1,765	84.04	381	23,750	62.33
Concord	1,136	128,655	113.25	..	.....	.....	22	2,475	112.50	1,186	64,185	54.11
Danbury	167	14,590	87.36	..	.....	.....	66	7,560	114.54	368	18,742	50.92
Dunbarton	129	15,070	116.97	2	100	50.00	12	1,245	116.81	330	17,815	53.98
Epsom	214	24,550	114.71	..	.....	.....	28	2,430	86.78	488	30,635	68.38
Franklin	442	51,995	117.63	11	1,400	127.27	8	900	112.50	394	19,705	50.01
Henniker	298	33,485	112.36	..	.....	.....	26	2,955	113.65	843	44,665	52.98
Hill	102	11,461	112.36	5	600	120.00	7	730	104.28	129	7,335	56.86
Hooksett	206	20,705	100.50	..	.....	.....	..	.....	.....	381	19,360	50.81
Hopkinton	335	39,550	118.05	8	920	115.00	42	4,010	95.47	688	38,261	55.61

Loudon	298	35,450	118.95	1	35	35.00	30	2,385	79.50	544	29,035	53.37
Newbury	141	17,612	124.90	3	425	141.66	28	3,000	107.14	211	12,208	57.85
New London	236	23,380	99.06	5	500	100.00	54	5,495	101.75	385	23,065	59.90
Northfield	197	21,100	107.10	..	.....	.....	8	515	64.37	272	13,179	48.45
Pembroke	210	22,925	109.16	1	150	150.00	6	600	100.00	397	21,822	54.96
Pittsfield	316	35,475	112.26	1	100	100.00	2	250	125.00	398	26,040	65.42
Salisbury	161	16,156	100.34	..	.....	.....	28	2,974	106.21	267	12,199	45.68
Sutton	162	15,970	98.58	..	.....	.....	40	4,405	110.12	305	15,865	52.01
Warner	248	28,050	113.10	..	.....	.....	44	4,980	113.18	463	24,365	52.62
Webster	151	15,245	100.96	4	500	125.00	36	2,440	67.77	250	10,629	42.51
Wilnot	167	19,000	113.77	..	.....	.....	42	4,435	105.59	257	13,800	53.69
Totals	6,412	\$721,814	\$112.57	52	\$5,880	\$113.07	651	\$67,319	\$103.40	10,873	\$595,939	\$54.80

TABLE 13--Continued.
MERRIMACK COUNTY.

TOWNS.	OTHER NEAT STOCK.				SHEEP.			HOGS.			FOWLS.			CARRIAGES AND AUTOMOBILES.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	Number.	Valuation.	
Allenstown .	5	\$450	\$90.00	....	....	....	11	140	\$12.72	1,525	\$1,525	23	\$12,700			
Andover . .	94	5,235	55.69	420	\$3,016	\$7.18	37	433	11.70	3,168	2,376	49	12,480			
Boscawen . .	88	2,790	31.70	147	910	6.19	20	550	27.50	....	362	29	9,820			
Bow	35	1,240	35.42	37	146	3.94	6	90	15.00	185	95	19	7,250			
Bradford . .	71	3,455	48.66	192	958	4.98	....	....	....	670	670	29	8,350			
Canterbury .	88	5,190	58.97	181	1,303	7.19	....	....	....	465	350	22	9,225			
Chichester .	75	3,865	51.53	61	238	3.90	....	....	....	931	698	33	415,605			
Concord . . .	177	7,240	40.90	75	645	8.60	85	1,560	18.35	....	1,265	....	....	
Danbury . . .	158	8,492	53.74	173	1,422	8.21	3	44	14.66	1,583	1,300	18	5,110			
Dunbarton . .	63	2,935	46.58	422	1,688	4.00	3	50	16.66	....	350	....	2,425			
Epsom	116	5,440	46.89	49	222	4.53	....	....	....	7,250	5,794	35	10,000			
Franklin . . .	50	1,515	30.30	21	100	4.76	15	190	12.66	770	725	382	99,000			
Henniker . . .	142	5,845	41.16	50	318	6.36	9	195	21.66	395	297	60	19,000			
Hill	24	1,195	49.79	210	1,612	7.67	13	212	16.30	1,014	1,006	....	7,800			
Hooksett . . .	50	1,510	30.20	90	680	7.55	22	450	20.45	....	460	....	9,975			
Hopkinton . .	193	8,040	41.85	358	2,641	7.37	67	1,540	22.97	617	500	88	29,855			
London	262	10,770	41.10	126	684	5.42	11	188	17.09	945	705	31	10,800			

Newbury ..	65	2,989	45.98	47	293	6.23	47	370	18.51	676	495	46	8,855
New London ..	109	5,870	53.85	120	770	6.41	8	70	8.75	630	630	150	16,750
Northfield ..	76	3,190	41.97	59	313	5.36	6	74	12.33	1,600	1,394	33	11,350
Pembroke ..	76	3,131	41.19	....	....	....	22	380	17.27	830	580	114	30,600
Pittsfield ..	79	3,525	44.62	80	455	5.68	17	165	9.70	4,580	4,580	131	43,875
Salisbury ..	87	3,540	40.68	360	2,320	6.44	...	....	....	1,376	1,032	12	2,900
Sutton	134	7,270	54.25	118	640	5.42	45	565	12.55	337	255	24	6,975
Warner	137	5,705	41.64	217	1,350	6.22	6	110	18.33	813	597	57	14,975
Webster	73	2,935	40.20	258	1,911	7.40	3	40	13.33	215	195	2	2,000
Wilmot	88	4,785	54.37	141	730	5.17	7	120	17.14	1,355	1,320	17	3,650
Totals .	2,615	\$118,147	\$45.18	4,012	\$25,365	\$6.32	463	\$8,036	\$17.35	32,280	\$29,556	1,404	\$823,075

TABLE 13--Continued.
MERRIMACK COUNTY.

TOWNS.	^a Portable mills. ^b Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' ex- penses.	Money on hand, at interest, or on deposit.	Stock in trade.
Allenstown	^a \$1,000	\$29,714	.....	\$200	\$4,450	\$482	\$102,769
Andover	^a 600	31,450	.....	13,380	4,230	19,318	124,291
Boscawen	^a 2,800	60,170	.....	.....	7,200	.....	127,300
Bow	^a 1,475	15,295	.....	2,300	925	2,906	300
Bradford	^a 490	14,880	.....	1,400	2,860	5,866	28,600
Canterbury	^a 1,600	18,166	.....	.....	4,595	4,435	2,900
Chichester	^a 2,650	66,900	.....	7,800	8,850	5,822	17,302
Concord	^{a-b} 3,375	32,390	\$603,260	287,860	60,250	552,160	1,523,290
Danbury	^a 300	4,368	.....	1,000	4,586	1,548	12,176
Dunbarton	^a 350	2,150	.....	1,947	2,900	3,173	2,000
Epsom	^a 900	26,860	.....	2,257	3,385	6,295	20,331
Franklin	^{a-b} 2,200	17,254	850	51,095	14,020	43,379	768,843
Henniker	^a 3,555	17,730	2,300	4,300	6,450	26,465	47,100
Hill	^a 1,350	11,900	.....	.....	4,730	3,509	11,692
Hooksett	^a 2,275	.....	.....	1,800	10,600	5,465	55,000
Hopkinton	^a 3,095	25,589	9,400	6,303	10,035	10,352	39,200
Loudon	^a 2,650	24,655	.....	1,200	.....	2,700	3,775

Newbury	a-b	39,475	17,380	64,100	4,515	2,650	2,625	4,300
New London	b	6,155	6,470	.....	1,300	5,375	37,773	13,105
Northfield	a	900	26,867	.....	4,000	9,525	1,205	123,625
Pembroke	a	2,445	4,700	7,500	2,600	7,050	15,570	124,150
Pittsfield	a	2,200	28,650	.....	12,000	20,500	13,555	111,525
Salisbury	a	1,000	18,650	.....	.....	2,850	1,400	3,100
Sutton	a-b	1,685	2,600	2,065	300	13,870	14,280	19,075
Warner	a	2,400	9,700	.....	3,200	12,050	13,264	42,500
Webster	a-b	3,700	1,700	.....	875	3,325	1,650	.....
Wilnot	a	995	3,600	.....	18,000	10,470	7,275	13,400
Totals		\$91,620	\$519,788	\$689,475	\$429,632	\$237,731	\$802,472	\$3,341,649

TABLE 13—Continued.
MERRIMACK COUNTY.

Towns.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories, and machinery.	Improved and un- improved lands and buildings.	Amount of inven- tory.	Amount of taxes.	Property rate per cent.
Allentown	340	.....	\$428,000	\$420,130	\$1,009,285	\$19,049.19	\$1.82
Andover	352	.....	1,200	621,425	889,707	17,745.40	1.91
Boscawen	264	.....	65,000	566,965	867,927	21,539.86	2.42
Bow	178	*\$15	.....	1,067,643	1,140,355	12,444.21	1.06
Bradford	216	.....	1,200	512,724	622,409	9,892.62	1.52
Canterbury	176	.....	.....	554,245	650,784	10,098.74	1.50
Chichester	174	.....	.....	306,793	466,198	7,807.17	1.60
Concord	6,185	*7,500	119,270	16,360,260	20,110,995	377,326.81	1.81
Danbury	170	.....	5,076	257,774	339,502	7,915.87	2.23
Dunbarton	123	.....	.....	354,350	405,648	7,142.15	1.70
Epsom	189	.....	3,999	440,761	580,474	10,420.20	1.73
Franklin	1,833	.....	1,242,450	2,991,795	5,293,396	98,947.13	1.80
Henniker	400	.....	87,000	823,385	1,118,595	22,836.32	1.97
Hill	171	a	17,900	348,355	432,657	8,129.83	1.80
Hooksett	470	.....	350,200	869,425	1,337,305	23,005.53	1.65
Hopkinton	473	.....	81,500	962,045	1,262,801	24,923.94	1.89
London	238	.....	2,175	507,177	634,384	11,260.52	1.70

Newbury	152	e	2,300	.....	1,014,730	1,196,172	13,462.18	1.10
New London	236		.....	450	1,123,700	1,265,483	24,465.70	1.90
Northfield	365	a	50,000	166,935	872,715	1,297,362	21,482.23	1.59
Pembroke	687		.....	430,570	970,903	1,638,626	25,953.39	1.50
Pittsfield	604	a	69,000	91,785	1,064,740	1,507,920	35,137.02	2.25
Salisbury	144		.....	2,300	294,544	362,115	6,081.82	1.60
Sutton	192		.....	1,600	481,780	575,330	9,876.94	1.65
Warner	350		.....	13,500	747,560	912,256	23,962.52	2.35
Webster	106		*4,225	5,700	428,315	482,060	6,477.68	1.30
Wilmot	150		.....	10,800	234,830	336,740	7,977.67	2.28
Totals	14,938		\$139,040	\$3,128.610	\$35,199,069	\$46,736,486	\$865,362.64	\$1.79

*Fur-bearing animals.

TABLE 13—Continued.
HILLSBOROUGH COUNTY.

TOWNS.	HORSES.			ASSES AND MULES.			OXEN.			COWS.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Amherst	255	\$29,215	\$114.56	1	\$100	\$100.00	...	...	...	460	\$25,240	\$54.87
Antrim	271	31,983	118.03	3	185	61.66	6	\$600	\$100.00	332	19,380	58.37
Bedford	410	49,030	119.58	..	...	...	2	200	100.00	837	51,935	62.04
Bennington	66	8,325	126.13	2	250	125.00	4	400	100.00	137	9,625	70.25
Brookline	105	10,890	103.71	1	75	75.00	..	...	...	79	4,050	51.26
Deering	105	11,460	109.14	1	125	125.00	4	575	143.75	260	13,435	51.67
Francestown	173	22,455	129.79	2	300	150.00	..	...	...	360	23,815	66.15
Goffstown	301	37,582	124.85	1	100	100.00	15	1,380	92.00	624	38,340	61.44
Greenfield	108	14,245	131.89	..	...	...	8	950	118.75	275	15,497	52.71
Greenville	114	16,533	145.00	..	...	...	..	...	...	110	6,956	63.23
Hancock	214	23,180	108.31	2	100	50.00	8	740	92.50	390	20,535	52.65
Hillsborough	313	37,110	118.56	..	...	...	22	1,945	88.40	433	23,025	53.17
Hollis	316	35,967	113.81	..	...	...	2	200	100.00	598	33,665	56.29
Hudson	247	26,130	105.83	2	16	8.00	..	...	...	540	28,000	51.85
Litchfield	80	11,485	143.56	2	200	100.00	..	...	...	216	14,980	69.35
Lyndeborough	167	20,110	120.41	..	...	...	8	785	98.15	478	24,660	51.59
Manchester	1,935	297,640	...	..	...	...	..	...	...	646	36,865	57.06

Mason	26	1,260	48.46	.....	.....	.....	..	....	....	446	446	14	3,700
Merrimack ..	35	1,930	55.14	.....	.....	.....	2	....	90	5,111	3,841	50	18,425
Milford	60	2,330	38.83	7	42	6.00	36	....	1,085	.....	11,655	....	59,350
Mont Vernon ..	36	1,470	40.83	23	135	5.85	2	....	40	20.00	1,113	24	8,100
Nashua	43	1,685	39.18	12	60	5.00	41	....	530	.....	2,110	....	391,290
New Boston. .	117	6,835	58.41	139	1,139	8.19	259	....	6,390	24.67	2,530	....	16,655
New Ipswich ..	41	2,055	50.12	1	6	6.00	..	....	....	1,001	1,001	....	16,110
Pelham	80	3,362	42.03	5	45	9.00	20	....	265	5,765	5,801	51	14,625
Peterborough ..	124	9,150	73.79	170	1,219	7.17	25	....	485	.....	3,501	....	47,390
Sharon .....	....	.....	.....	....	.....	.....	..	....	....	.....	.....	10	2,731
Temple	23	1,055	45.87	18	102	5.66	..	....	....	1,367	1,093	10	3,725
Weare	218	10,242	46.98	312	1,775	5.68	14	....	218	15.57	4,675	68	18,746
Wilton	42	1,995	47.50	35	210	6.00	28	....	495	17.67	1,197	173	31,300
Windsor .....	....	.....	.....	.....	.....	.....	..	....	....	.....	.....	....	.....
Totals ..	2,123	\$96,443	\$45.42	1,563	\$11,063	\$7.07	981	\$18,865	\$19.23	56,251	\$71,522	1,205	\$1,747,227

TABLE 13.--Continued.
HILLSBOROUGH COUNTY.

TOWNS.	OTHER NEAT STOCK.			SHEEP.			HOGS.		FOWLS.		CARRIAGES AND AUTOMOBILES.	
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	Number.	Valuation.
Amherst	62	\$2,870	\$46.29	24	\$130	\$5.41	19	\$275	\$14.47	\$1,211	....	\$12,990
Antrim	74	3,140	42.43	93	637	6.84	16	315	19.68	2,107	71	13,600
Redford	146	6,220	42.60	4	20	5.00	54	855	15.53	3,997	214	23,350
Pennington .	18	980	54.44	22	165	7.50	5	100	20.00	15	25	8,475
Brookline ...	2	50	25.00	....	....	....	..	....	....	801	33	5,050
Deering	177	7,135	40.31	49	545	11.12	7	150	21.42	....	11	2,975
Francestown .	53	3,060	57.73	69	560	8.11	2	70	35.00	834	80	8,170
Goffstown ..	77	2,676	34.75	55	530	9.63	135	1,706	12.63	5,402	111	40,930
Greenfield ...	92	3,595	39.07	49	316	6.44	..	....	....	2,570	21	9,230
Greenville ...	8	451	56.37	....	....	....	1	34	34.00	436	121	24,735
Hancock	162	6,470	39.93	288	2,326	8.07	22	440	20.00	2,194	26	10,525
Hillsborough .	169	5,855	34.64	77	422	5.48	7	80	11.42	300	....	36,300
Hollis	77	3,555	46.16	8	75	9.37	4	80	20.00	4,400	34	11,735
Hudson	77	2,950	38.31	18	108	6.00	6	145	24.16	2,370	49	16,075
Litchfield ...	19	1,160	61.05	24	108	4.50	25	500	20.00	250	9	3,850
Lyndeborough	53	2,382	44.94	56	323	5.76	1	25	25.00	3,070	....	8,675
Manchester .	12	525	43.75	5	65	13.00	250	4,492	17.96	3,230	....	878,415

Mason	26	1,260	48.46	.....	.....	..	.....	446	446	14	3,700
Merrinack ..	35	1,930	55.14	.....	.....	..	90	5,111	3,841	50	18,425
Milford	60	2,330	38.83	7	42	36	1,085	.....	11,655	....	59,350
Mont Vernon ..	36	1,470	40.83	23	135	2	40	1,435	1,113	24	8,100
Nashua	43	1,685	39.18	12	60	41	530	.....	2,110	....	391,290
New Boston ..	117	6,835	58.41	139	1,139	259	6,390	24.67	1,902	....	16,655
New Ipswich ..	41	2,055	50.12	1	6	..	.....	.....	1,001	....	16,110
Pelham	80	3,362	42.03	5	45	20	265	13.25	5,801	51	14,625
Peterborough ..	124	9,150	73.79	170	1,219	25	485	19.40	3,501	....	47,390
Sharon .....	....	.....	.....	.....	.....	..	.....	.....	.....	10	2,731
Temple	23	1,055	45.87	18	102	..	.....	1,967	1,093	10	3,725
Weare	218	10,242	46.98	312	1,775	14	218	15.57	4,675	68	18,746
Wilton	42	1,995	47.50	35	210	28	495	17.67	1,725	173	31,300
Windsor .....	....	.....	.....	.....	.....	..	.....	.....	.....	....	.....
Totals ..	2,123	\$96,443	\$45.42	1,563	\$11,063	981	\$18,865	\$19.23	\$71,522	1,205	\$1,747,227

TABLE 13—Continued.
HILLSBOROUGH COUNTY.

TOWNS.	a	a	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' ex- emptions.	Money on hand, at interest, or on deposit.	Stock in trade.
Amherst	a	\$2,000	\$33,155	\$47,367	\$5,050	.....	*\$30,228	\$10,880
Antrim	a	2,050	30,450	5,770	5,521	\$8,365	25,485	96,565
Bedford	a-b	750	8,235	.....	1,100	.....	3,477	9,650
Bennington	a	200	300	2,000	200	6,000	38,346	144,781
Brookline	a	100	4,275	.....	1,398	9,090	2,384	39,096
Deering	a	165	4,540	.....	.....	1,190	160	50
Francestown	a	2,220	33,050	.....	222	8,485	9,216	6,190
Goffstown	a	250	29,400	500	1,500	17,450	12,305	55,522
Greenfield	a	1,300	.....	.....	1,200	1,700	4,995	53,250
Greenville .....	.....	.....	525	.....	.....	3,900	25,668	194,265
Hancock	b	500	3,400	2,005	11,664	1,500	10,615	15,900
Hillsborough	a	2,925	25,870	.....	50,000	14,600	9,290	102,539
Hollis	a	500	7,950	7,500	15,200	6,500	12,125	6,200
Hudson .....	.....	.....	.....	10,000	140	12,000	7,090	26,400
Litchfield	a	1,475	32,280	.....	7,500	325	14,800	.....
Lyndeborough	a	1,975	12,575	.....	3,900	10,125	6,386	12,805
Manchester .....	.....	.....	.....	264,481	232,464	42,294	683,435	10,067,174

Mason	a	675	16,056	1,000	.....	3,870	19,799	400
Merrimack	a	2,850	23,487	.....	7,200	7,500	2,886	276,983
Milford .....		.....	38,075	.....	44,570	14,885	56,675	217,575
Mont Vernon	a	775	3,175	.....	800	2,500	18,495	2,750
Nashua	b	300	.....	88,770	145,334	41,700	437,368	4,395,956
New Boston	a	4,600	41,700	400	.....	6,533	11,992	19,525
New Ipswich	a	4,350	12,305	.....	.....	1,900	36,442	54,070
Pelham	a	2,175	2,448	.....	1,000	7,520	11,800	12,346
Peterborough	a	1,235	18,950	70,866	54,666	7,425	128,301	99,577
Sharon	a	975	12,760	.....	.....	.....	1,000	.....
Temple	a	925	20,550	10,450	.....	3,000	4,668	2,449
Weare	a	4,000	45,920	.....	3,654	5,900	5,508	71,366
Wilton	a	2,400	58,730	31,742	7,266	5,900	42,548	93,035
Windsor	a	250	600	.....	.....	1,000	.....	.....
Totals		\$41,920	\$520,755	\$542,851	\$601,549	\$253,157	\$1,673,487	\$16,087,299

*Includes doorage, \$24,630.

TABLE 13—Continued.
HILLSBOROUGH COUNTY.

TOWNS.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories, and machinery.	Improved and un- improved lands and buildings.	Amount of inven- tory.	Amount of taxes.	Property rate per cent.
Amherst	223	a	.....	\$848,695	\$1,050,106	\$19,355.93	\$1.80
Antrim	370		\$60,400	731,720	1,029,910	21,864.33	2.05
Bedford	327		.....	913,333	1,074,352	17,951.06	1.61
Bennington	201	a	286,950	287,015	808,127	10,422.79	1.24
Brookline	158		8,036	430,577	506,802	8,171.43	1.55
Deering	104		.....	243,260	284,575	5,928.16	2.01
Francestown	147	a	3,725	289,174	404,061	8,575.25	2.05
Goffstown	662		166,000	1,443,944	1,838,067	30,513.88	1.58
Greenfield	131		6,400	297,257	410,805	9,094.62	2.15
Greenville	348		290,035	446,992	1,006,630	16,298.76	1.55
Hancock	200		3,250	433,735	549,579	11,719.37	2.06
Hillsborough	649	d	173,550	1,060,380	1,545,091	37,332.92	2.33
Hollis	225		15,000	708,745	856,852	14,159.63	1.60
Hudson	400		†55	1,011,185	1,152,209	23,844.18	2.00
Litchfield	87	a-b	21,600	257,186	368,774	3,689.84	1.00
Lyndeborough	172		.....	361,330	460,526	9,324.26	1.95
Manchester	22,695	a	*18,774,446	51,213,634	83,106,866	1,362,162.72	1.58
Mason	85		.....	275,126	334,311	5,457.22	1.58

Merrimack	356	.....	185,314	826,360	1,386,581	21,510.72	1.50
Milford	1,027	.....	270,850	2,407,316	3,190,508	65,487.19	2.05
Mont Vernon	102	.....	.....	487,670	547,971	8,425.61	1.50
Nashua	9,200	.....	7,224,308	12,523,947	25,321,088	497,846.39	2.00
New Boston	283	.....	17,260	694,192	922,070	17,154.10	1.80
New Ipswich	223	.....	206,400	702,185	1,077,232	13,372.78	1.20
Pelham	239	d	2,300	598,080	718,284	10,246.69	1.36
Peterborough	731	.....	186,400	1,739,597	2,448,455	43,575.42	1.72
Sharon	33	.....	.....	142,361	164,230	4,270.29	2.56
Temple	82	.....	.....	238,855	303,797	4,876.19	1.55
Weare	379	.....	.....	824,520	1,066,999	19,419.38	1.75
Wilton	453	.....	67,700	1,040,365	1,441,208	28,289.45	1.90
Windsor	5	.....	.....	46,677	50,042	765.66	1.51
Totals	40,297	\$711,944	\$27,965,369	\$83,530,113	\$135,426,108	\$2,351,106.22	\$1.68

†Fur-bearing animals.

*Includes \$3,643,605 exempt from city taxes.

TABLE 13—Continued.
CHESHIRE COUNTY.

TOWNS.	HORSES.				ASSES AND MULES.				OXEN.		COWS.		
	Number.	Valuation.	Average per head	Number.	Valuation.	Average per head	Number.	Valuation.	Number.	Average per head	Number.	Valuation.	Average per head
Alstead	273	\$33,925	\$124.26	..	..	..	..	\$3,298	31	\$106.38	320	\$27,344	\$85.45
Chesterfield	246	28,815	117.13	5	\$725	\$145.00	6	535	6	80.16	464	27,900	60.12
Dublin	131	16,765	127.97	..	..	..	4	500	4	125.00	130	8,590	66.07
Fitzwilliam	138	21,270	154.13	2	350	175.00	2	175	2	87.50	216	10,965	50.76
Gilsum	132	12,506	94.74	4	450	112.50	9	864	9	96.00	95	4,737	49.86
Harrisville	130	18,140	139.50	2	150	75.00	2	275	2	137.50	89	5,705	64.10
Hinsdale	241	30,285	125.66	4	475	118.75	2	250	2	125.00	337	18,030	53.50
Jaffrey	332	32,078	96.62	2	100	50.00	10	680	10	68.00	368	21,266	57.78
Keene	671	82,032	122.25	..	..	..	12	1,580	12	131.66	648	39,700	61.26
Marlborough	167	20,270	120.11	..	..	..	6	440	6	73.33	211	10,832	51.33
Marlow	108	11,298	104.61	..	..	..	22	2,326	22	114.81	105	6,220	59.23
Nelson	60	6,505	108.41	..	..	..	4	400	4	100.00	76	5,155	67.82
Richmond	119	13,750	115.54	1	175	175.00	..	..	..	..	94	5,285	56.22
Rindge	164	18,225	111.13	2	250	125.00	..	..	..	..	277	20,025	72.20
Roxbury	24	2,155	89.79	..	..	..	..	..	..	..	18	926	51.44
Stoddard	74	8,410	113.64	1	60	60.00	10	1,035	10	103.50	88	4,932	56.04
Sullivan	117	13,345	114.05	2	325	162.50	4	425	4	106.15	171	8,720	50.99

Surry	117	11,310	96.66	..	.....	.....	6	525	87.50	174	10,260	58.95
Swansey	367	38,375	104.56	..	.....	.....	2	250	125.00	404	20,850	51.60
Troy	128	15,630	120.11	..	.....	.....	2	275	137.50	171	10,065	58.85
Walpole	480	54,007	112.51	5	1,060	212.00	12	1,188	99.00	853	51,364	60.21
Westmoreland	243	25,085	103.23	10	1,300	130.00	13	980	75.38	774	36,140	46.69
Winchester	368	40,600-	110.32	7	700	100.00	20	2,290	114.50	565	28,010	49.57
Totals	4,830	\$554,781	\$114.81	47	\$6,120	\$130.21	179	\$18,491	\$103.30	6,648	\$383,021	\$57.61

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TABLE 13 Continued,
CHESHIRE COUNTY.

TOWNS.	OTHER NEAT STOCK.			SHEEP.			HORSES.			POWER.			CARRIAGES AND AUTOMOBILES.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Alford	74	\$5,326	\$71.97	137	\$1,536	\$11.21	28	\$572	\$20.42	521	\$536	\$1.03	...	\$7,175	\$13.75
Chas.-et-Brid.	90	4,810	53.45	14	95	6.78	...	...	...	...	906	...	...	11,125	...
Dublin	24	1,150	47.91	34	201	5.91	17	335	19.70	1,023	1,023	...	...	16,860	...
Fitchburg ..	40	1,360	33.75	5	25	5.00	5	103	20.60	2,138	1,814	...	30	15,225	...
Gilsum	16	1,809	113.06	28	116	4.14	...	...	...	150	132	...	10	3,033	...
Hartsville ..	17	720	42.35	6	25	4.16	...	...	...	...	...	...	...	13,450	...
Hinsdale ...	40	1,070	41.75	24	72	3.00	13	300	23.07	...	97	...	78	32,175	...
Jaffrey	21	1,315	62.61	63	644	7.75	26	288	11.07	...	205	...	...	28,010	...
Keene	98	4,853	49.54	101	631	6.25	34	710	21.76	...	...	...	...	192,050	...
Northborough	59	1,810	30.67	57	380	6.66	5	80	16.00	530	526	...	46	14,464	...
Northway ...	18	2,500	52.08	32	222	6.93	...	...	...	...	81	...	...	3,531	...
Northwood ..	14	803	57.38	117	683	5.83	...	...	...	145	238	...	7	2,800	...
Putnam	11	715	65.00	1	5	5.00	...	...	...	1,509	1,510	...	26	6,820	...
Readfield ...	32	1,865	58.28	60	600	10.00	13	175	13.46	...	1,200	...	...	10,725	...
Readville ...	8	410	51.25	...	...	...	...	...	...	30	30	...	2	400	...
Shelburne ...	17	865	57.05	90	702	7.80	3	10	3.33	...	205	...	...	1,300	...
Southbury ...	24	1,016	42.33	107	608	5.68	10	105	10.50	38	38	...	...	3,180	...

Surry	44	2,150	48.86	3	10	3.33	...	.....	.....	842	858	15	2,400
Swansey ...	72	2,755	38.26	53	315	5.94	6	160	26.66	1,930	1,747	68	20,025
Troy	1	50	50.00	9	45	5.00	3	75	25.00	865	475	28	6,175
Walpole ...	190	8,141	42.84	619	3,431	5.54	55	2,415	43.90	2,028	1,978	107	24,967
Westmore-													
land	137	5,675	41.42	70	435	6.21	10	350	35.00	1,936	1,487	24	5,550
Winchester .	93	3,970	42.68	58	381	6.56	28	496	17.71	.....	489	...	26,335
Totals .	1,175	\$55,861	\$47.54	1,708	\$11,121	\$6.51	256	\$6,294	\$24.58	14,651	\$16,364	435	\$456,478

TABLE 13--Continued.
CHESHIRE COUNTY.

TOWNS.	a Portable mills.	Wood and lumber. Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exemp- tions.	Money on hand, at interest, or on deposit.	Stock in trade.
Alstead	a-b	\$1,878	\$7,850	\$400	\$3,000	\$10,980	\$15,416
Chesterfield	a-b	5,700	39,075	3,000	1,500	7,600	4,900
Dublin	a-b	2,090	5,010	3,030	6,649	1,000	19,300
Fitzwilliam	a-b	2,185	761	150	8,435	10,300	36,110
Gilsum	a	615	8,180	.....	7,550	6,840	6,075
Harrisville	a-b	2,475	24,445	.....	200	1,400	33,000
Hinsdale	a-b	1,625	4,862	.....	.....	14,900	85,700
Jaffrey	a	3,000	35,350	2,000	29,300	2,000	132,940
Keene	a	375	.....	68,925	627,765	50,100	1,243,550
Marlborough .....	.....	.....	6,900	11,930	17,130	7,800	52,050
Marlow	a	200	.....	.....	13,338	9,180	10,850
Nelson	a	160	1,755	.....	.....	7,340	1,850
Richmond	a	3,900	24,937	.....	600	3,225	13,300
Rindge	b	400	18,586	58,549	8,304	3,337	13,250
Roxbury .....	.....	.....	130	2,000	.....	.....	.....
Stoddard	a-b	2,925	.....	1,000	.....	.....	750
Sullivan	a	1,560	3,225	.....	3,694	2,859	1,950
						705	
						1,728	

Surry	a	400	625	.....	200	.....	17,193	800
Swanzy	a-b	2,290	350	3,000	1,700	5,750	2,150	94,150
Troy	a	985	4,925	2,030	3,836	6,900	6,344	59,995
Walpole	a-b	4,410	570	7,200	9,731	12,000	6,299	142,005
Westmoreland	a	1,000	5,300	.....	3,589	5,700	2,300	4,800
Winchester	a	6,750	6,650	.....	28,240	14,000	16,873	319,249
Totals		\$44,923	\$199,486	\$163,214	\$774,761	\$174,152	\$501,590	\$2,291,990

TABLE 13—Continued.

CHESHIRE COUNTY.

Towns.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories, and machinery.	Improved and unimproved lands and buildings.	Amount of inventory.	Amount of taxes.	Property rate per cent.
Alstead	219	.....	\$6,500	\$575,492	\$693,413	\$12,643.78	\$1.76
Chesterfield	195	a-d-e \$27,100	7,150	874,520	1,056,763	16,241.44	1.50
Dublin	158	.....	200	1,498,254	1,638,946	28,178.08	1.70
Fitzwilliam	275	.....	24,740	732,258	863,929	21,716.26	2.45
Gilsom	118	.....	1,000	199,233	247,960	7,178.88	2.80
Harrisville	220	.....	60,350	540,905	703,413	11,694.60	1.60
Hinsdale	501	.....	2,140,175	886,371	3,254,339	47,187.92	1.42
Jaffrey	609	.....	194,000	1,245,291	1,740,257	42,984.17	2.40
Keene	2,912	.....	637,680	7,876,987	10,999,440	204,150.95	1.80
Marlborough	373	.....	59,500	622,328	864,246	19,154.39	2.13
Marlow	102	.....	7,700	194,438	262,090	5,445.80	2.00
Nelson	60	.....	4,400	269,040	300,991	4,619.96	1.50
Richmond	109	.....	8,000	551,835	634,063	10,195.27	1.57
Rindge	171	.....	575	1,027,425	1,189,511	18,184.67	1.50
Roxbury	19	a 17,500	.....	131,595	155,146	2,993.79	1.90
Stoddard	53	a 4,050	100	263,821	290,920	4,469.99	1.50
Sullivan	70	.....	3,100	172,200	215,338	4,972.51	2.24

Surry	72	.....	200	195,380	242,311	4,311.75	1.72
Swanzy	521	.....	98,800	1,059,346	1,346,263	27,092.48	1.93
Troy	365	.....	223,200	581,855	915,960	18,689.80	1.96
Walpole	623	.....	.....	2,133,694	2,452,460	75,060.78	3.00
Westmoreland	169	200	3,000	498,580	595,771	12,253.42	2.00
Winchester	746	.....	*308,733	1,384,333	2,174,099	43,294.88	1.92
Totals	8,660	\$48,850	\$3,789,103	\$23,515,181	\$32,837,629	\$642,715.57	\$1.90

*\$104,633 exempt from local taxes.

TABLE 13—Continued.
SULLIVAN COUNTY.

TOWNS.	HORSES.				ASSES AND MULES.				OXEN.				COWS.			
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.
Akworth	204	\$20,038	\$98.12	1	\$75	\$75.00	34	\$3,170	395	\$19,962	\$93.23	34	\$3,170	\$93.23	395	\$19,962
Charlestown	339	42,780	126.19	4	600	150.00	12	1,310	749	41,610	109.16	12	1,310	109.16	749	41,610
Claremont	696	81,015	116.40	7	1,300	182.85	24	2,910	1,181	59,495	121.25	24	2,910	121.25	1,181	59,495
Cornish	320	37,572	117.41	5	500	100.00	12	1,082	517	29,682	90.16	12	1,082	90.16	517	29,682
Croydon	135	16,775	124.25	*62	6,200	100.00	34	3,460	232	10,200	101.76	34	3,460	101.76	232	10,200
Goshen	98	11,600	118.36	..	.....	.....	24	2,415	155	7,160	100.62	24	2,415	100.62	155	7,160
Grantham	92	8,745	95.05	..	.....	.....	20	2,325	116	5,370	116.25	20	2,325	116.25	116	5,370
Langdon	136	15,768	115.94	1	10	10.00	4	420	303	20,014	105.00	4	420	105.00	303	20,014
Lempster	139	15,460	111.22	..	.....	.....	10	1,060	212	10,220	106.00	10	1,060	106.00	212	10,220
Newport	508	71,435	140.62	..	.....	.....	56	5,046	464	24,079	90.10	56	5,046	90.10	464	24,079
Plainfield	244	40,291	165.12	2	275	137.50	66	7,459	650	33,691	113.01	66	7,459	113.01	650	33,691
Springfield	136	12,580	92.50	2	200	100.00	46	4,425	157	7,645	96.19	46	4,425	96.19	157	7,645
Sunapee	206	24,250	117.71	..	.....	.....	32	3,610	271	13,280	112.81	32	3,610	112.81	271	13,280
Unity	213	23,605	110.82	..	.....	.....	34	3,140	462	22,805	92.35	34	3,140	92.35	462	22,805
Washington	133	13,834	104.01	2	250	125.00	14	1,580	195	9,196	112.85	14	1,580	112.85	195	9,196
Totals	3,599	\$435,748	\$121.07	86	\$9,410	\$109.41	422	\$43,412	6,049	\$314,409	\$102.87	422	\$43,412	\$102.87	6,049	\$314,409
																\$51.97

*Buffaloes.

TABLE 13--Continued.
SULLIVAN COUNTY.

Towns.	OTHER NEAT STOCK.			SHEEP.			HORSES.			FOWLS.			CARRIAGES AND AUTOMOBILES.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	Number.	Valuation.
Acworth	134	\$5,578	\$41.62	334	\$2,303	\$6.89	1	\$15	\$15.00	165	\$120	11	\$4,700		
Charlestown ..	235	11,430	48.63	168	1,180	7.02	3	52	14.00	2,694	2,016	74	30,020		
Claremont ..	172	7,295	42.41	46	350	7.60	15	550	36.66	520	490	391	133,200		
Cornish	355	16,348	46.05	251	1,770	7.05	18	322	17.88	464	391	47	16,460		
Croydon	67	2,410	35.97	165	1,230	7.45	2	40	20.00	...	...	39	3,500		
Goshen	88	3,435	39.03	10	53	5.30	8	325	40.62	873	438	8	2,000		
Grantham ..	53	2,620	47.54	167	1,051	6.29	2	30	15.00	...	...	17	2,900		
Langdon	75	4,205	56.06	107	964	9.00	6	173	28.83	2,575	2,318	5	1,960		
Lempster	42	1,725	41.07	40	200	5.00	4	51	12.75	956	713	16	2,750		
Newport	155	5,784	37.31	193	1,010	5.23	9	134	14.88	...	244	...	54,202		
Plainfield	169	7,779	46.02	522	3,299	6.31	6	150	25.00	125	100	40	18,250		
Springfield ..	37	1,925	52.02	83	547	6.59	...	...	...	180	180	21	4,675		
Sunapee	173	7,030	40.63	39	224	5.74	30	586	19.53	560	560	67	14,500		
Unity	94	3,805	40.47	15	120	8.00	5	127	25.40	587	448	12	2,800		
Washington ..	53	2,286	43.13	144	832	5.77	2	24	12.00	60	60	12	4,350		
Totals ..	1,902	\$83,655	\$43.98	2,284	\$15,133	\$6.62	111	\$2,579	\$23.23	9,759	\$8,078	760	\$296,267		

TABLE 13—Continued.
CHESHIRE COUNTY.

TOWNS.	HORSES.				ASSES AND MULES.				OXEN.				COWS.			
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	Average per head.
Alstead	273	\$33,923	\$124.26	..	..	..	..	\$3,298	31	\$3,298	\$106.38	320	\$27,344	320	\$27,344	\$85.45
Chesterfield	246	28,815	117.13	5	\$725	\$145.00	6	535	6	535	89.16	464	27,900	464	27,900	60.12
Dublin	131	16,763	127.97	..	..	..	4	500	4	500	125.00	130	8,590	130	8,590	66.07
Fitzwilliam	138	21,270	154.13	2	350	175.00	2	175	2	175	87.50	216	10,965	216	10,965	50.76
Gilsom	132	12,506	94.74	4	450	112.50	9	864	9	864	96.00	95	4,737	95	4,737	49.86
Harrisville	130	18,140	139.50	2	150	75.00	2	275	2	275	137.50	89	5,705	89	5,705	64.10
Hinsdale	241	30,285	125.66	4	475	118.75	2	250	2	250	125.00	337	18,030	337	18,030	53.50
Jaffrey	332	32,078	96.62	2	100	50.00	10	680	10	680	68.00	368	21,266	368	21,266	57.78
Keene	671	82,032	122.25	..	..	..	12	1,580	12	1,580	131.66	648	39,700	648	39,700	61.26
Marlborough	167	20,270	120.11	..	..	..	6	440	6	440	73.33	211	10,832	211	10,832	51.33
Marlow	108	11,298	104.61	..	..	..	22	2,326	22	2,326	114.81	105	6,220	105	6,220	59.23
Nelson	60	6,503	108.41	..	..	..	4	400	4	400	100.00	76	5,155	76	5,155	67.82
Richmond	119	13,750	115.54	1	175	175.00	..	..	..	..	..	94	5,285	94	5,285	56.22
Rindge	164	18,225	111.13	2	250	125.00	..	..	..	..	..	277	20,025	277	20,025	72.29
Roxbury	24	2,155	89.79	..	..	..	..	..	..	..	..	18	926	18	926	51.44
Stoddard	74	8,410	113.64	1	60	60.00	10	1,035	10	1,035	103.50	88	4,932	88	4,932	56.04
Sullivan	117	13,345	114.05	2	325	162.50	4	425	4	425	106.15	171	8,720	171	8,720	50.99

Surry	117	11,310	96.66	..	.....	.....	6	525	87.50	174	10,260	58.95
Swansey	367	38,375	104.56	..	.....	.....	2	250	125.00	404	20,850	51.60
Troy	128	15,630	120.11	..	.....	.....	2	275	137.50	171	10,065	58.85
Walpole	480	54,007	112.51	5	1.060	212.00	12	1,188	99.00	853	51,364	60.21
Westmoreland	243	25,085	103.23	10	1.300	130.00	13	980	75.38	774	36,140	46.69
Winchester	368	40,600-	110.32	7	700	100.00	20	2,290	114.50	565	28,010	49.57
Totals	4,830	\$554,781	\$114.81	47	\$6.120	\$130.21	179	\$18,491	\$103.30	6,648	\$383,021	\$57.61

TABLE 13--Continued.
CHESHIRE COUNTY.

TOWNS.	OTHER NEAT STOCK.			SHEEP.			HOGS.			FOWLS.		CARRIAGES AND AUTOMOBILES.	
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.
Alstead	74	\$5,326	\$71.97	137	\$1,536	\$11.21	28	\$572	\$20.42	521	\$336	...	\$7,175
Chesterfield.	90	4,810	53.33	14	95	6.78	...	...	...	...	996	...	11,125
Dublin	24	1,150	47.91	34	201	5.91	17	335	19.70	...	1,623	...	18,860
Fitzwilliam.	40	1,350	33.75	5	25	5.00	5	103	20.60	2,138	1,814	39	15,225
Gilsum	45	1,809	40.20	28	115	4.10	...	...	...	159	132	10	3,033
Harrisville .	17	720	42.35	6	25	4.16	...	...	...	...	...	...	13,450
Hinsdale	40	1,670	41.75	24	72	3.00	13	300	23.07	...	97	78	32,175
Jaffrey	21	1,315	62.61	83	644	7.75	26	288	11.07	...	295	...	28,010
Keene	98	4,855	49.54	101	531	5.25	34	740	21.76	...	...	...	192,950
Marlborough	35	1,840	52.57	57	380	6.66	5	80	16.00	530	526	46	14,464
Marlow	48	2,500	52.08	32	222	6.93	...	...	...	...	84	...	3,534
Nelson	14	865	61.78	117	683	5.83	...	...	...	445	238	7	2,600
Richmond ..	11	715	65.00	1	5	5.00	...	...	...	1,566	1,516	26	6,820
Rindge	32	1,885	58.90	60	600	10.00	13	175	13.46	...	1,200	...	16,725
Roxbury	8	410	51.25	...	...	...	...	...	...	30	30	2	400
Stoddard ..	17	885	52.05	90	702	7.80	3	40	13.33	...	205	...	1,300
Sullivan ...	24	1,015	42.29	107	668	6.25	10	165	16.50	38	38	...	3,180

Surry	44	2,150	48.86	3	10	3.33	...	.....	.....	842	858	15	2,400
Swansey ...	72	2,755	38.26	53	315	5.94	6	160	26.66	1,930	1,747	68	20,025
Troy	1	50	50.00	9	45	5.00	3	75	25.00	865	475	28	6,175
Walpole ...	190	8,141	42.84	619	3,431	5.54	55	2,415	43.90	2,028	1,978	107	24,967
Westmore-													
land	137	5,675	41.42	70	435	6.21	10	350	35.00	1,936	1,487	24	5,550
Winchester.	93	3,970	42.68	58	381	6.56	28	496	17.71	....	489	...	26,335
Totals .	1,175	\$55,861	\$47.54	1,708	\$11,121	\$6.51	256	\$6,294	\$24.58	14,651	\$16,364	435	\$456,478

TABLE 13--Continued.
CHESHIRE COUNTY.

TOWNS.	a Portable mills.	Wood and lumber. Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exemp- tions.	Money on hand, at interest, or on deposit.	Stock in trade.
Alstead	a-b	\$1,878	\$7,850	\$400	\$3,000	\$10,980	\$15,416
Chesterfield	a-b	5,700	39,075	3,000	1,500	7,600	4,900
Dublin	a-b	2,090	5,010	3,030	6,649	1,000	19,300
Fitzwilliam	a-b	2,185	761	150	8,435	10,300	36,110
Gilsum	a	615	8,180	.....	7,550	6,840	6,075
Harrisville	a-b	2,475	24,445	.....	200	1,400	33,000
Hinsdale	a-b	1,625	4,862	.....	.....	14,900	52,252
Jaffrey	a	3,000	35,350	2,000	29,300	2,000	132,940
Keene	a	375	.....	68,925	627,765	50,100	1,243,550
Marlborough	a	.....	6,900	11,930	17,130	7,800	52,050
Marlow	a	200	.....	.....	13,338	1,950	10,850
Nelson	a	160	1,755	.....	.....	5,400	1,850
Richmond	a	3,900	24,937	.....	600	.....	13,300
Rindge	b	400	18,586	58,549	8,304	4,150	13,250
Roxbury .....	.....	.....	130	2,000	.....	.....	.....
Stoddard	a-b	2,925	.....	1,000	.....	.....	750
Sullivan	a	1,560	3,225	.....	3,694	2,859	1,950
						705	
						1,728	

Surry	a	400	625	.....	200	.....	17,193	800
Swanzy	a-b	2,290	350	3,000	1,700	5,750	2,150	94,150
Troy	a	985	4,925	2,030	3,836	6,900	6,344	59,995
Walpole	a-b	4,410	570	7,200	9,731	12,000	6,299	142,005
Westmoreland	a	1,000	5,300	.....	3,589	5,700	2,300	4,800
Winchester	a	6,750	6,650	.....	28,240	14,000	16,873	319,249
Totals		\$44,923	\$199,486	\$163,214	\$774,761	\$174,152	\$501,590	\$2,291,990

TABLE 13—Continued.

CHESHIRE COUNTY.

TOWNS.	Polls, Number.	^a Aqueducts. ^b Locks and canals. ^c Toll bridges. ^d Electric light lines. ^e Wharves, ferries.	Mills, factories, and machinery.	Improved lands and unimproved buildings.	Amount of inventory.	Amount of taxes.	Property rate per cent.
Alstead	219	.....	\$6,500	\$575,492	\$693,413	\$12,643.78	\$1.76
Chesterfield	195	<i>a-d-e</i> \$27,100	7,150	874,520	1,056,763	16,241.44	1.50
Dublin	158	.....	200	1,498,254	1,638,946	28,178.08	1.70
Fitzwilliam	275	.....	24,740	732,258	863,929	21,716.26	2.45
Gilsom	118	.....	1,000	199,233	247,960	7,178.88	2.80
Harrisville	220	.....	60,350	540,905	703,413	11,694.60	1.60
Hinsdale	501	.....	2,140,175	886,371	3,254,339	47,187.92	1.42
Jaffrey	609	.....	194,000	1,245,291	1,740,257	42,984.17	2.40
Keene	2,912	.....	637,680	7,876,987	10,999,440	204,150.95	1.80
Marlborough	373	.....	39,500	622,328	864,246	19,154.39	2.13
Marlow	102	.....	7,700	194,438	262,090	5,445.80	2.00
Nelson	60	.....	4,400	269,040	300,991	4,619.96	1.50
Richmond	109	.....	8,000	551,835	634,063	10,195.27	1.57
Rindge	171	.....	575	1,027,425	1,189,511	18,184.67	1.50
Roxbury	19	<i>a</i> 17,500	.....	131,595	155,146	2,993.79	1.90
Stoddard	53	<i>a</i> 4,050	100	263,821	290,920	4,469.99	1.50
Sullivan	70	.....	3,100	172,200	215,338	4,972.51	2.24

Surry	72	.....	200	195,380	242,311	4,311.75	1.72
Swanzy	521	.....	98,800	1,059,346	1,346,263	27,092.48	1.93
Troy	365	.....	223,200	581,855	915,960	18,689.80	1.96
Walpole	623	.....	.....	2,133,694	2,452,460	75,060.78	3.00
Westmoreland	169	.....	3,000	498,580	595,771	12,253.42	2.00
Winchester	746	.....	*308,733	1,384,333	2,174,099	43,294.88	1.92
Totals	8,660	\$48,850	\$3,789,103	\$23,515,181	\$32,837,629	\$642,715.57	\$1.90

*\$104,633 exempt from local taxes.

TABLE 13—Continued.
SULLIVAN COUNTY.

TOWNS.	HORSES.				ASSES AND MULES.				OXEN.				COWS.			
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.
Acworth	204	\$20,038	\$98.12	1	\$75	\$75.00	34	\$3,170	395	\$19,962	\$93.23	395	\$19,962	\$50.53	395	\$19,962
Charlestown	339	42,780	126.19	4	600	150.00	12	1,310	749	41,610	109.16	749	41,610	55.55	749	41,610
Claremont	696	81,015	116.40	7	1,300	182.85	24	2,910	1,181	59,495	121.25	1,181	59,495	50.37	1,181	59,495
Cornish	320	37,572	117.41	5	500	100.00	12	1,082	517	29,682	90.16	517	29,682	57.41	517	29,682
Croydon	135	16,775	124.25	*62	6,200	100.00	34	3,460	222	10,200	101.76	222	10,200	45.94	222	10,200
Goshen	98	11,600	118.36	..	.....	.....	24	2,415	155	7,160	100.62	155	7,160	46.19	155	7,160
Grantham	92	8,745	95.05	..	.....	.....	20	2,325	116	5,370	116.25	116	5,370	46.29	116	5,370
Langdon	136	15,768	115.94	1	10	10.00	4	420	303	20,014	105.00	303	20,014	66.05	303	20,014
Lempster	139	15,460	111.22	..	.....	.....	10	1,060	212	10,220	106.00	212	10,220	48.20	212	10,220
Newport	508	71,435	140.62	..	.....	.....	56	5,046	464	24,079	90.10	464	24,079	51.89	464	24,079
Plainfield	244	40,291	165.12	2	275	137.50	66	7,459	650	33,691	113.01	650	33,691	51.83	650	33,691
Springfield	136	12,580	92.50	2	200	100.00	46	4,425	157	7,645	96.19	157	7,645	48.69	157	7,645
Sunapee	206	24,250	117.71	..	.....	.....	32	3,610	271	13,280	112.81	271	13,280	49.00	271	13,280
Unity	213	23,605	110.82	..	.....	.....	34	3,140	462	22,805	92.35	462	22,805	49.36	462	22,805
Washington	133	13,834	104.01	2	250	125.00	14	1,580	195	9,196	112.85	195	9,196	47.15	195	9,196
Totals	3,599	\$435,748	\$121.07	86	\$9,410	\$109.41	422	\$43,412	6,049	\$314,409	\$102.87	6,049	\$314,409	\$51.97	6,049	\$314,409

*Buffaloes.

TABLE 13—Continued.
SULLIVAN COUNTY.

Towns.	OTHER NEAT STOCK.			SHEEP.			HOGS.			FOWLS.			CARRIAGES AND AUTOMOBILES.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Acworth	134	\$5,578	\$41.62	334	\$2,303	\$6.89	1	\$15	\$15.00	165	\$120	\$120	11	\$4,700	\$4,700
Charlestown ..	235	11,430	48.63	168	1,180	7.02	3	52	14.00	2,694	2,016	2,016	74	30,020	30,020
Claremont ..	172	7,295	42.41	46	350	7.60	15	550	36.66	520	490	490	391	133,200	133,200
Cornish	355	16,348	46.05	251	1,770	7.05	18	322	17.88	464	391	391	47	16,460	16,460
Croydon	67	2,410	35.97	165	1,230	7.45	2	40	20.00	....	....	....	39	3,500	3,500
Goshen	88	3,435	39.03	10	53	5.30	8	325	40.62	873	438	438	8	2,000	2,000
Grantham	53	2,620	47.54	167	1,051	6.29	2	30	15.00	....	....	....	17	2,900	2,900
Langdon	75	4,205	56.06	107	964	9.00	6	173	28.83	2,575	2,318	2,318	5	1,960	1,960
Lempster	42	1,725	41.07	40	200	5.00	4	51	12.75	956	713	713	16	2,750	2,750
Newport	155	5,784	37.31	193	1,010	5.23	9	134	14.88	....	244	244	....	54,202	54,202
Plainfield	169	7,779	46.02	522	3,299	6.31	6	150	25.00	125	100	100	40	18,250	18,250
Springfield ..	37	1,925	52.02	83	547	6.59	....	....	....	180	180	180	21	4,675	4,675
Sunapee	173	7,030	40.63	39	224	5.74	30	586	19.53	580	580	580	67	14,500	14,500
Unity	94	3,805	40.47	15	120	8.00	5	127	25.40	587	448	448	12	2,800	2,800
Washington ..	53	2,286	43.13	144	832	5.77	2	24	12.00	60	60	60	12	4,350	4,350
Totals ..	1,902	\$83,655	\$43.98	2,284	\$15,133	\$6.62	111	\$2,579	\$23.23	9,759	\$8,078	\$8,078	760	\$296,267	\$296,267

TABLE 13--Continued.
SULLIVAN COUNTY.

TOWNS.	a Portable mills.	b Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exem- ptions.	Money on hand, at interest, or on deposit.	Stock in trade.
Acworth	a-b	\$2,040	\$14,926	.....	\$1,900	\$4,950	\$728	\$4,200
Charlestown	a-b	3,050	4,600	\$500	24,900	11,400	86,671	70,430
Claremont .....		.....	5,300	8,480	96,800	24,000	248,505	968,695
Cornish	a	500	550	5,150	4,665	10,000	24,158	7,700
Croydon	a	2,500	11,550	.....	200	.....	31,050	9,050
Goshen	a	200	4,900	.....	.....	2,900	2,212	3,250
Grantham	a	445	4,700	.....	2,000	3,600	551	3,100
Langdon	a	302	1,210	.....	327	1,826	6,055	.....
Lampster	a-b	1,650	31,400	500	.....	.....	1,151	2,200
Newport	a	1,400	18,150	4,600	64,150	14,000	32,410	422,663
Plainfield .....		.....	6,450	9,100	6,113	12,050	75,128	7,300
Springfield	a	3,350	22,990	.....	.....	3,250	.....	2,000
Sunapee	b	59,550	1,200	.....	4,200	1,000	7,474	62,150
Unity	a	2,000	8,020	.....	1,000	2,500	500	200
Washington	a	3,200	11,800	.....	100	7,750	1,050	3,900
Totals		\$80,187	\$147,746	\$28,330	\$206,355	\$99,226	\$517,643	\$1,567,838

TABLE 13—Continued.
SULLIVAN COUNTY.

TOWNS.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories, and machinery.	Improved and un- improved lands	Amount of inven- tory.	Amount of taxes.	Property rate per cent.
Acworth	134	.....	\$3,450	\$276,400	\$359,605	\$9,258.12	\$2.50
Charlestown	470	\$30,000	57,550	889,600	1,298,299	33,040.77	2.47
Claremont	2,605	.....	1,648,900	4,818,700	8,081,985	162,228.80	2.00
Cornish	245	12,000	2,750	930,230	1,091,830	17,691.22	1.58
Croydon	97	.....	50	319,725	418,940	5,472.64	1.26
Goshen	91	.....	.....	182,120	220,108	4,573.47	2.00
Grantham	81	.....	.....	290,950	324,787	5,196.02	1.55
Langdon	81	.....	1,000	179,902	234,628	4,666.90	1.92
Lempster	119	.....	2,300	202,485	273,865	5,598.61	1.95
Newport	1,334	130,000	438,954	2,274,860	3,549,121	68,326.78	1.85
Plainfield	265	20,700	.....	603,912	839,997	15,397.94	1.77
Springfield	133	.....	600	413,445	474,562	8,808.11	1.80
Sunapee	301	5,000	32,700	1,188,990	1,425,304	25,830.27	1.77
Unity	147	.....	.....	269,875	338,445	6,453.69	1.81
Washington	98	.....	.....	249,618	302,080	5,633.44	1.80
Totals	6,201	\$197,700	\$2,188,254	\$13,090,812	\$19,233,556	\$378,176.78	\$1.90

TABLE 13—Continued.
GRAFTON COUNTY.

TOWNS.	HORSES.			ASSES AND MULES.			OXEN.			COWS.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Alexandria	139	\$16,180	\$116.40	2	\$400	\$200.00	50	\$5,140	\$102.80	221	\$9,360	\$42.35
Ashland	194	27,142	139.90	..	....	.....	16	1,765	110.31	161	8,680	53.91
Bath	348	41,275	118.60	..	....	.....	6	695	115.83	1,037	54,640	52.69
Benton	63	8,560	135.87	1	20	20.00	2	150	75.00	222	10,146	45.70
Bethlehem	350	43,203	123.43	..	....	.....	10	826	82.60	650	37,256	57.31
Bridgewater	65	7,250	111.53	2	380	190.00	18	1,936	107.55	83	3,924	47.25
Bristol	234	30,865	131.90	..	....	.....	20	1,825	91.25	275	12,990	47.23
Campton	265	27,695	104.50	1	75	75.00	30	3,389	112.96	318	15,363	48.31
Canaan	347	34,830	100.37	3	350	116.66	18	1,675	93.05	689	30,790	44.68
Dorchester	75	8,308	110.77	..	....	.....	4	350	87.50	130	6,373	49.02
Easton	91	11,975	131.59	2	275	137.50	11	1,265	115.00	129	7,675	59.49
Ellsworth	10	965	96.50	..	....	.....	8	835	104.37	20	790	39.50
Enfield	312	39,060	125.19	2	300	150.00	18	1,900	105.55	628	32,610	51.92
Franconia	125	17,835	142.68	..	....	.....	..	.....	.....	232	14,535	62.65
Grafton	202	25,570	126.58	3	600	200.00	45	4,025	89.44	310	16,148	52.09
Groton	62	6,401	103.25	..	....	.....	28	3,266	116.64	103	4,810	46.69
Hanover	368	47,680	129.56	2	270	135.00	14	1,266	90.42	635	30,982	48.79

Haverhill	735	88,760	120.76	10	1,350	135.00	10	1,000	100.00	1,940	117,865	60.75
Hebron	60	7,520	123.33	1	150	150.00	6	674	112.33	127	5,932	46.70
Holderness	160	18,731	117.06	4	600	150.00	19	1,895	99.21	257	12,969	50.46
Landaff	158	19,753	125.01	2	150	75.00	8	795	99.37	506	26,425	52.25
Lebanon	622	81,590	131.17	4	400	100.00	20	2,184	109.20	1,148	60,830	52.98
Lincoln	107	17,110	159.90	2	50	25.00	...	...	...	21	1,070	50.95
Lisbon	562	67,878	120.77	..	...	...	8	850	106.25	1,216	67,955	55.88
Littleton	724	87,149	120.37	1	50	50.00	8	675	84.37	1,588	85,679	53.95
Livermore	20	1,500	75.00	..	...	...	...	...	...	3	200	66.66
Lyman	165	18,628	112.89	1	100	100.00	8	670	83.75	607	27,652	45.55
Lyme	307	36,555	119.07	1	50	50.00	12	1,400	116.66	808	38,525	47.67
Monroe	207	24,372	117.73	2	300	150.00	...	...	...	648	36,098	55.70
Orange	57	6,210	108.94	..	...	...	18	1,610	89.44	94	4,485	47.71
Orford	294	35,850	121.93	2	200	100.00	12	1,325	110.41	816	48,040	58.87
Piermont	264	32,795	124.22	..	...	...	6	600	100.00	836	56,005	66.99
Plymouth	267	37,924	142.02	2	450	225.00	32	4,152	129.74	343	20,260	59.06
Rumney	230	25,145	109.32	..	...	...	30	3,040	101.33	358	19,214	53.67
Thornton	264	38,602	146.21	5	325	65.00	28	2,605	93.03	180	9,391	52.17
Warren	188	19,858	105.62	3	115	35.00	20	1,910	95.50	260	15,435	59.36
Waterville	50	8,150	163.00	..	...	...	...	...	...	10	450	45.00
Wentworth	167	19,158	114.71	1	15	15.00	26	2,995	115.19	346	17,030	49.21
Woodstock	241	35,926	149.07	..	...	...	4	400	100.00	106	5,005	47.21
Totals	9,099	\$1,123,958	\$123.52	59	\$6,975	\$118.22	573	\$59,078	\$103.10	18,061	\$973,587	\$53.91

TABLE 12--Continued.
GRAFTON COUNTY.

TOWNS.	OTHER NEAT STOCK.				HORSES.			FOWLS.		CARRIAGES AND AUTOMOBILES.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.		
Alexandria .	139	\$8,218	\$59.12	69	\$500	\$7.24	15	\$262	291	\$240	17	\$3,260
Ashtland . .	9	420	46.66	48	240	5.00	...	...	2,121	1,942	99	24,550
Bach	307	21,370	42.14	328	2,150	7.46	41	568	469	361	50	14,050
Benton	37	1,100	29.72	20	104	5.20	...	...	...	...	9	2,676
Bethlehem . .	31	1,172	47.48	125	899	7.19	22	698	...	...	62	24,760
Bridgewater .	44	1,080	38.18	30	143	4.76	1	12	541	500	7	2,280
Bristol	69	3,155	45.72	44	206	4.68	21	260	145	102	126	30,265
Campton . . .	92	4,087	41.42	135	961	7.11	17	330	...	...	...	9,150
Canaan	175	4,445	35.56	46	300	6.52	11	165	100	75	51	12,375
Dorchester . .	20	752	37.60	45	252	5.60	...	...	320	320	...	635
Easton	35	1,845	52.71	15	150	10.00	10	128	...	...	7	1,475
Ellsworth . . .	7	145	63.57	19	95	5.00	...	...	...	...	1	200
Enfield	104	4,090	15.09	143	845	5.90	...	...	...	...	...	11,725
Franklin . . .	38	1,130	51.07	...	...	...	2	40	635	485	...	12,925
Grafton	90	5,195	51.11	114	989	8.67	1	20	...	...	...	4,595
Groton	21	898	42.66	28	152	5.42	5	75	807	707	23	600
Hanover	346	11,424	33.11	146	734	5.02	5	130	2	35,940
								26.00	466	394	150	

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Haverhill ..	554	24,550	44.31	228	2,017	8.84	69	1,593	23.08	770	261	63,747
Hebron	61	3,004	49.24	108	610	5.46	2	50	25.00	71	70	10	3,500
Holderness ..	38	1,710	45.00	31	250	8.06	42	668	16.00	1,200	954	66	22,650
Landaff	54	2,607	48.27	42	368	8.76	10	264	26.40	30	30	17	5,505
Lebanon	117	4,791	40.94	420	2,752	6.55	20	419	20.95	426	476	346	112,295
Lincoln ....	....	.....	.....	....	.....	.....	25	375	15.00	.....	.....	35	17,020
Lisbon	228	12,201	53.51	395	2,836	7.16	60	710	11.83	.....	.....	....	41,960
Littleton ..	83	3,630	43.73	99	934	9.43	36	575	15.96	.....	50	....	82,621
Livermore ..	....	.....	.....	....	.....	.....	3	45	15.00	.....	.....	....	.....
Lyman	67	2,783	41.53	43	247	5.74	4	57	14.25	75	75	8	2,400
Lyme	283	10,915	38.56	339	2,195	6.47	24	555	23.12	1,834	1,385	....	13,315
Monroe	303	15,060	49.70	276	2,170	7.86	35	748	21.37	.....	298	....	5,834
Orange	22	790	35.90	66	320	4.84	...	....	....	158	158	7	1,305
Orford	162	9,470	58.45	94	545	5.79	25	490	19.60	200	100	37	8,550
Piermont ..	163	7,606	46.66	210	1,082	5.15	49	880	17.96	957	926	19	5,050
Plymouth ..	48	2,182	45.45	97	612	6.30	34	602	17.70	1,066	940	....	40,878
Rumney	63	3,962	62.88	25	130	5.20	3	48	16.00	395	394	66	15,550
Thornton ..	24	1,125	46.87	78	406	5.20	9	173	19.22	.....	.....	25	8,165
Warren	46	2,045	44.45	57	328	5.75	2	38	19.00	258	308	....	5,450
Waterville ..	1	45	45.00	....	.....	....	1	20	20.00	.....	.....	....	1,785
Wentworth ..	45	1,922	42.71	68	333	4.89	10	180	18.00	82	53	14	3,200
Woodstock ..	6	225	37.50	32	160	5.00	13	130	10.00	.....	.....	63	12,650
Totals ..	4,077	\$183,247	\$44.94	4,063	\$27,315	\$6.72	627	\$11,308	\$18.03	12,667	\$12,599	1,578	\$664,891

TABLE 13—Continued.
GRAFTON COUNTY.

TOWNS.	a Portable mills. b Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exemp- tions.	Money on hand, at interest, or on deposit.	Stock in trade.
Alexandria	a-b \$3,370	\$1,700	.....	.....	\$3,530	\$430	\$13,100
Ashland	a-b 6,275	10,900	\$2,650	\$1,000	11,000	18,191	165,173
Bath	a 1,205	1,240	.....	4,361	3,505	5,812	25,700
Benton	a 850	150	.....	300	1,000	344	.....
Bethlehem	a 1,102	270	1,400	2,800	3,300	966	31,300
Bridgewater	a-b 3,900	12,400	60	1,000	.....	732	.....
Bristol	a-b 3,275	9,000	9,600	31,200	3,800	26,387	129,304
Campton	a 8,050	29,100	.....	1,400	6,125	24,096	40,975
Canaan	a-b 2,115	1,668	3,250	200	7,600	14,972	33,350
Dorchester	a 1,185	.....	.....	.....	1,300	372	995
Easton	a 900	28,675	4,454	2,678	2,375	920	3,000
Ellsworth .....	.....	6,250	.....	.....	.....	.....	.....
Enfield	b 575	2,235	.....	3,200	14,760	1,550	115,295
Franconia	a 550	20,650	.....	4,550	3,000	82,416	13,725
Grafton	a 3,590	13,145	.....	963	4,430	6,472	15,950
Groton	a 1,320	9,346	.....	.....	2,000	.....	592
Haverhill	a-b 1,580	5,196	10,900	32,170	10,160	82,902	81,574
Haverhill	a 3,395	4,633	6,385	19,130	18,020	55,351	232,440

Hebron	a-b	1,830	3,000	.....	200	720	530	2,000
Holderness	a-b	15,350	3,300	.....	400	2,950	29,053	10,600
Landaff	a-b	.....	900	.....	800	2,375	700	57,350
Lebanon	a-b	1,550	1,400	11,245	81,083	17,000	145,457	606,336
Lincoln	a-b	.....	63,996	112,000	1,000	.....	2,912,776	173,611
Lisbon	a-b	.....	1,660	.....	2,884	5,000	33,837	173,582
Littleton	a-b	.....	18,336	7,028	35,666	22,600	13,512	358,557
Livermore	a-b	.....	.....	.....	.....	.....	.....	35,953
Lyman	a-b	425	300	.....	.....	3,300	.....	3,450
Lyme	a-b	1,525	.....	.....	.....	8,775	20,810	24,400
Monroe	a-b	656	2,150	.....	7,450	3,474	10,960	3,050
Orange	a-b	3,855	7,650	.....	.....	500	725	300
Orford	a-b	1,300	.....	1,000	.....	4,825	12,995	20,600
Piermont	a-b	800	6,630	.....	.....	1,500	2,400	8,550
Plymouth	a-b	200	21,740	22,500	26,100	.....	68,372	121,184
Runney	a-b	1,680	13,270	.....	3,000	9,140	2,730	49,921
Thornton	a-b	11,050	40,470	.....	.....	3,000	100	7,500
Warren	a-b	3,800	2,676	.....	966	1,000	1,452	34,736
Waterville	a-b	600	42,000	.....	.....	.....	.....	1,772
Wentworth	a-b	1,960	250	.....	480	3,522	6,251	18,797
Woodstock	a-b	850	7,719	900	.....	1,600	778	22,950
Totals		\$90,668	\$394,005	\$193,375	\$264,981	\$187,186	\$3,585,351	\$2,637,672

TABLE 13—Continued.

GRAFTON COUNTY.

Towns.	Polls, Number.	a Aqueducts.	b Locks and canals.	c Toll bridges.	d Electric light lines.	e Wharves, ferries.	Mills, factories, and machinery.	Improved and un- improved lands and buildings.	Amount of inven- tory.	Amount of taxes, including poll taxes.	Property rate per cent.
Alexandria	156	.....	.....	.....	.....	.....	\$3,070	\$272,220	\$337,450	\$8,073.45	\$2.30
Ashland	389	.....	.....	.....	.....	.....	286,025	800,085	1,335,038	29,135.60	2.09
Bath	254	a	.....	\$1,250	.....	.....	43,100	607,880	825,957	17,724.92	2.08
Benton	53	.....	.....	.....	.....	.....	.....	152,920	177,320	2,517.55	1.36
Bethlehem	292	a	.....	46,500	.....	.....	.....	1,763,850	1,957,778	36,856.40	1.85
Bridgewater	65	.....	.....	.....	.....	.....	.....	245,232	281,429	3,507.14	1.20
Bristol	403	a	.....	20,000	.....	.....	113,050	711,934	1,133,418	23,351.93	1.99
Campton	285	.....	.....	.....	.....	.....	39,400	556,029	760,100	13,443.72	1.69
Canaan	395	a	.....	9,300	.....	.....	6,300	857,730	1,013,890	20,797.34	1.97
Dorchester	63	.....	.....	.....	.....	.....	2,800	223,914	246,256	4,804.86	1.90
Easton	62	.....	.....	.....	.....	.....	.....	150,072	215,487	3,356.31	1.50
Ellsworth	16	.....	.....	.....	.....	.....	.....	116,745	116,745	1,859.04	1.56
Enfield	443	.....	.....	.....	.....	.....	114,750	775,270	1,104,530	23,655.10	2.06
Franconia	141	a	.....	.....	.....	.....	2,800	593,917	799,753	13,367.86	1.70
Grafton	174	.....	.....	4,400	.....	.....	6,545	448,400	552,969	9,306.09	1.62
Groton	79	.....	.....	.....	.....	.....	1,400	164,440	193,233	5,220.70	2.62
Hanover	563	a	.....	3,300	.....	.....	.....	2,943,568	3,290,010	58,854.02	1.75

Haverhill	1,059	.....	*10	123,900	1,969,878	2,716,764	66,694.13	2.37
Hebron	63	.....	.....	300	199,220	228,600	3,029.49	1.27
Holderness	205	.....	.....	3,580	1,060,546	1,183,246	16,502.15	1.36
Landaff	172	.....	.....	2,200	271,863	389,710	10,709.39	2.66
Lebanon	1,680	a	33,900	387,100	3,067,104	5,100,912	106,963.84	2.02
Lincoln	670	.....	.....	466,562	645,766	4,411,336	27,808.01	.60
Lisbon	700	a	43,000	79,100	1,461,133	1,989,586	56,211.00	2.82
Littleton	1,433	c	25,000	.....	2,390,258	3,019,720	82,749.45	2.64
Livermore	16	.....	.....	5,500	583,025	626,223	2,445.20	.39
Lynan	102	.....	.....	1,800	226,821	285,408	5,781.48	1.95
Lyme	258	a	700	6,500	655,085	813,915	15,416.64	1.83
Monroe	112	c	5,000	8,500	327,730	450,376	7,249.87	1.56
Orange	53	.....	.....	6,450	132,215	166,073	2,680.50	1.55
Orford	223	.....	.....	2,000	560,905	703,370	14,818.73	2.04
Piermont	177	.....	.....	10,500	470,657	604,481	13,350.34	2.15
Plymouth	626	.....	.....	51,000	1,421,462	1,840,558	41,908.89	2.20
Rumney	296	.....	.....	23,500	493,901	655,485	14,357.23	2.10
Thornton	206	.....	.....	400	265,539	385,851	9,865.73	2.45
Warren	197	.....	.....	18,275	404,233	511,625	10,012.84	1.88
Waterville	62	.....	.....	.....	369,880	424,702	4,740.50	1.08
Wentworth	155	.....	.....	2,150	270,728	345,502	7,220.04	2.00
Woodstock	276	.....	†4,000	9,000	381,095	481,788	10,477.47	2.06
Totals	12,574		\$196,360	\$2,327,537	\$28,913,670	\$41,666,594	\$806,824.95	\$1.88

*Fur-bearing animals.

†Lumber railroad.

TABLE 13—Continued.
COOS COUNTY.

TOWNS.	HORSES.			ASSES AND MULES.			OXEN.			COWS.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Berlin	554	\$69,805	\$126.00	..	..	..	..	..	..	297	\$10,545	\$35.50
Carroll	153	21,270	139.01	15	\$1,680	\$112.00	..	..	..	206	12,245	59.44
Clarksville	153	16,986	101.01	1	20	20.00	..	..	..	435	22,950	52.75
Colebrook	682	74,045	108.57	22	4,000	181.81	..	..	..	1,436	90,175	62.79
Columbia	309	40,245	130.24	..	..	..	..	..	..	731	44,585	60.99
Dalton	208	23,400	112.50	2	250	125.00	6	\$310	\$51.66	634	35,537	56.05
Dummer	153	20,700	135.29	..	..	..	4	425	106.25	210	9,648	45.94
Errol	114	11,955	104.86	2	160	80.00	2	220	110.00	89	4,125	46.34
Gorham	198	25,950	131.06	..	..	..	..	..	..	165	10,460	63.39
Jefferson	346	43,054	124.43	5	650	130.00	..	..	..	1,023	53,230	52.03
Lancaster	693	95,545	137.87	..	..	..	2	175	87.50	1,732	107,495	62.06
Milan	335	38,697	115.51	..	..	..	4	300	75.00	445	19,090	42.90
Northumberland ..	351	53,800	153.27	2	125	62.50	..	..	..	518	26,990	52.10
Pittsburg	361	41,222	114.18	6	700	116.66	..	..	..	670	36,468	54.43
Randolph	31	3,150	101.61	..	..	..	4	350	87.50	55	2,410	43.81
Shelburne	139	22,750	163.66	..	..	..	..	..	..	137	9,245	67.48
Stark	119	16,894	142.00	..	..	..	2	200	100.00	193	10,040	52.02

Stewartstown	310	39,280	126.70	..	....	.....	6	600	100.00	881	43,600	49.48
Stratford	257	32,575	126.75	2	400	200.00	2	175	87.50	534	32,755	61.33
Wentworth's Loca-												
tion	16	2,000	125.00	..	....	.....	..	.....	.....	18	880	48.88
Whitefield	250	33,255	132.22	..	....	.....	10	1,125	112.50	738	43,902	59.48
Totals	5,732	\$726,578	\$126.75	57	\$7,985	\$140.08	42	\$3,880	\$92.38	11,147	\$626,375	\$56.19

TABLE 13—Continued.
GRAFTON COUNTY.

TOWNS.	OTHER NEAT STOCK.			SHEEP.			HOGS.			FOWLS.			CARRIAGES AND AUTOMOBILES.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Alexandria .	139	\$8,218	\$59.12	69	\$500	\$7.24	15	\$262	\$17.46	291	\$240	\$17.46	17	\$3,260	\$190.00
Ashland . .	9	420	46.66	48	240	5.00	...	...	...	2,121	1,942	...	99	24,550	246.46
Bath	507	21,370	42.14	328	2,450	7.46	41	568	13.85	469	361	...	50	14,050	281.00
Benton	37	1,100	29.72	20	104	5.20	...	...	...	...	...	...	9	2,676	297.33
Bethlehem . .	31	1,472	47.48	125	899	7.19	22	698	31.72	...	476	...	62	24,760	397.74
Bridgewater .	44	1,680	38.18	30	143	4.76	1	12	12.00	541	500	...	7	2,280	325.71
Bristol	69	3,155	45.72	44	206	4.68	21	260	12.38	145	102	...	126	30,265	240.19
Campton . . .	92	4,087	44.42	135	961	7.11	17	330	19.41	...	...	...	...	9,150	110.65
Canaan	125	4,445	35.56	46	300	6.52	11	165	15.00	100	75	...	51	12,375	242.65
Dorchester . .	20	752	37.60	45	252	5.60	...	...	...	320	320	...	...	635	15.88
Easton	35	1,845	52.71	15	150	10.00	10	128	12.80	...	...	...	7	1,475	210.71
Ellsworth . . .	7	445	63.57	19	95	5.00	...	...	...	...	...	...	1	200	200.00
Enfield	104	4,690	45.09	143	845	5.90	...	...	...	...	485	...	...	11,725	112.75
Franconia . . .	28	1,430	51.07	...	...	...	2	40	20.00	635	...	...	...	12,925	46.48
Grafton	96	5,195	54.11	114	999	8.67	1	20	20.00	...	...	...	...	4,595	47.13
Groton	21	896	42.66	28	152	5.42	5	75	15.00	807	707	...	23	600	26.09
Hanover	345	11,424	33.11	146	734	5.02	5	130	26.00	466	394	...	150	35,940	239.60

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Haverhill ..	554	24,550	44.31	228	2,017	8.84	69	1,593	23.08	770	261	63,747
Hebron	61	3,004	49.24	108	610	5.46	2	50	25.00	71	70	10	3,500
Holderness ..	38	1,710	45.00	31	250	8.06	42	668	16.00	1,200	954	66	22,650
Landaff	54	2,607	48.27	42	368	8.76	10	264	26.40	30	30	17	5,505
Lebanon	117	4,791	40.94	420	2,752	6.55	20	419	20.95	426	476	346	112,295
Lincoln ....	....	.....	.....	....	.....	....	25	375	15.00	.....	.....	35	17,020
Lisbon	228	12,201	53.51	395	2,836	7.16	60	710	11.83	.....	.....	....	41,960
Littleton	83	3,630	43.73	99	934	9.43	36	575	15.96	.....	50	....	82,621
Livermore ..	....	.....	.....	....	.....	....	3	45	15.00	.....	.....	....	.....
Lyman	67	2,783	41.53	43	247	5.74	4	57	14.25	75	75	8	2,400
Lyme	283	10,915	38.56	339	2,195	6.47	24	555	23.12	1,834	1,385	....	13,315
Monroe	303	15,060	49.70	276	2,170	7.86	35	748	21.37	.....	298	....	5,834
Orange	22	790	35.90	66	320	4.84	...	.....	.....	158	158	7	1,305
Orford	162	9,470	58.45	94	545	5.79	25	490	19.60	200	100	37	8,550
Piermont ..	163	7,606	46.66	210	1,082	5.15	49	880	17.96	957	926	19	5,050
Plymouth ..	48	2,182	45.45	97	612	6.30	34	602	17.70	1,066	940	....	40,878
Rumney	63	3,962	62.88	25	130	5.20	3	48	16.00	395	394	66	15,550
Thornton ..	24	1,125	46.87	78	406	5.20	9	173	19.22	.....	.....	25	8,165
Warren	46	2,045	44.45	57	328	5.75	2	38	19.00	258	308	....	5,450
Waterville ..	1	45	45.00	....	.....	....	1	20	20.00	.....	.....	....	1,785
Wentworth ..	45	1,922	42.71	68	333	4.89	10	180	18.00	82	53	14	3,200
Woodstock ..	6	225	37.50	32	160	5.00	13	130	10.00	.....	.....	63	12,650
Totals ..	4,077	\$183,247	\$44.94	4,063	\$27,315	\$6.72	627	\$11,308	\$18.03	12,667	\$12,599	1,578	\$664,891

TABLE 13—Continued.
GRAFTON COUNTY.

TOWNS.	a Portable mills. b Boats.	Wood and lumber. Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exemptions.	Money on hand, at interest, or on deposit.	Stock in trade.
Alexandria	a-b \$3,370	\$1,700	.....	.....	\$3,530	\$430	\$13,100
Ashland	a-b 6,275	10,900	\$2,650	\$1,000	11,000	18,191	165,173
Bath	a 1,205	1,240	.....	4,361	3,505	5,812	25,700
Benton	a 850	150	.....	300	1,000	344	.....
Bethlehem	a 1,102	270	1,400	2,800	3,300	966	31,300
Bridgewater	a-b 3,900	12,400	60	1,000	.....	732	.....
Bristol	a-b 3,275	9,000	9,600	31,200	3,800	26,387	129,304
Campton	a 8,050	29,100	.....	1,400	6,125	24,096	40,975
Canaan	a-b 2,115	1,668	3,250	200	7,600	14,972	33,350
Dorchester	a 1,185	.....	.....	.....	1,300	372	995
Easton	a 900	28,675	4,454	2,678	2,375	920	3,000
Ellsworth .....	.....	6,250	.....	.....	.....	.....	.....
Enfield	b 575	2,235	.....	3,200	14,760	1,550	115,295
Franconia	a 550	20,650	.....	4,550	3,000	82,416	13,725
Grafton	a 3,590	13,145	.....	963	4,430	6,472	15,950
Groton	a 1,320	9,346	.....	.....	2,000	.....	592
Hanover	a-b 1,580	5,196	10,900	32,170	10,160	82,902	81,574
Haverhill	a 3,395	4,633	6,385	19,130	18,020	55,351	232,440

Hebron	a-b	1,830	3,000	.....	200	720	530	2,000
Holderness	a-b	15,350	3,300	.....	400	2,950	29,053	10,600
Landaff	a-b	.....	900	.....	800	2,375	700	57,350
Lebanon	a-b	1,550	1,400	11,245	81,083	17,000	145,457	606,336
Lincoln	a-b	.....	63,996	112,000	1,000	.....	2,912,776	173,611
Lisbon	a-b	.....	1,660	.....	2,884	5,000	33,837	173,582
Littleton	a-b	.....	18,336	7,028	35,666	22,600	13,512	358,557
Livermore	a-b	.....	.....	.....	.....	.....	.....	35,953
Lyman	a-b	425	300	.....	.....	3,300	.....	3,450
Lyme	a-b	1,525	.....	.....	.....	8,775	20,810	24,400
Monroe	a-b	656	2,150	.....	7,450	3,474	10,960	3,050
Orange	a-b	3,855	7,650	.....	.....	500	725	300
Orford	a-b	1,300	.....	1,000	.....	4,825	12,995	20,600
Piermont	a-b	800	6,630	.....	.....	1,500	2,400	8,550
Plymouth	a-b	200	21,740	22,500	26,100	.....	68,372	121,184
Rumney	a-b	1,680	13,270	.....	3,000	9,140	2,730	49,921
Thornton	a-b	11,050	40,470	.....	.....	3,000	100	7,500
Warren	a-b	3,800	2,676	.....	966	1,000	1,452	34,736
Waterville	a-b	600	42,000	.....	.....	.....	.....	1,772
Wentworth	a-b	1,960	250	.....	480	3,522	6,251	18,797
Woodstock	a-b	850	7,719	900	.....	1,600	778	22,950
Totals		\$90,668	\$394,005	\$193,372	\$264,981	\$187,186	\$3,585,351	\$2,637,672

TABLE 13—Continued.
GRAFTON COUNTY.

TOWNS.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories, and machinery.	Improved and un- improved lands and buildings.	Amount of inven- tory.	Amount of taxes, including poll taxes.	Property rate per cent.
Alexandria	156	.....	\$3,070	\$272,220	\$337,450	\$8,073.45	\$2.30
Ashland	389	.....	286,025	800,085	1,355,038	29,135.60	2.09
Bath	254	a \$1,250	43,100	607,880	825,957	17,724.92	2.08
Benton	53	.....	.....	152,920	177,320	2,517.55	1.36
Bethlehem	292	a 46,500	.....	1,763,850	1,957,778	36,856.40	1.85
Bridgewater	65	.....	.....	245,232	281,429	3,507.14	1.20
Bristol	403	.....	113,050	711,934	1,133,418	23,351.93	1.99
Campton	285	.....	39,400	556,029	760,100	13,443.72	1.69
Canaan	395	a 9,300	6,300	857,730	1,013,890	20,797.34	1.97
Dorchester	63	.....	2,800	223,914	246,256	4,804.86	1.90
Easton	62	.....	.....	150,072	215,487	3,356.31	1.50
Ellsworth	16	.....	.....	107,165	116,745	1,859.04	1.56
Enfield	443	.....	114,750	775,270	1,104,530	23,655.10	2.06
Franconia	141	.....	2,800	593,917	769,753	13,367.86	1.70
Grafton	174	a 4,400	6,545	448,400	552,969	9,306.09	1.62
Groton	79	1,400	164,440	193,233	5,220.70	2.62
Hanover	563	a 3,300	2,943,568	3,290,010	58,854.02	1.75

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Haverhill	1,059	123,900	1,969,878	2,716,764	66,694.13	2.37
Hebron	63	*10	300	199,220	228,600	3,029.49	1.27
Holderness	205	.....	3,580	1,060,546	1,183,246	16,502.15	1.36
Landaff	172	.....	2,200	271,863	389,710	10,709.39	2.66
Lebanon	1,680	a	887,100	3,067,104	5,100,912	106,963.84	2.02
Lincoln	670	.....	466,562	645,766	4,411,336	27,808.01	.60
Lisbon	700	a	79,100	1,461,133	1,989,586	56,211.00	2.82
Littleton	1,433	c	.....	2,300,258	3,019,720	82,749.45	2.64
Livermore	16	.....	5,500	583,025	626,223	2,445.20	.39
Lyman	102	.....	1,800	226,821	285,408	5,781.48	1.95
Lyme	258	a	6,500	655,085	813,915	15,416.64	1.83
Monroe	112	c	8,500	327,730	450,376	7,249.87	1.56
Orange	53	.....	6,450	132,215	166,073	2,680.50	1.55
Orford	223	.....	2,000	560,905	703,370	14,818.73	2.04
Piermont	177	.....	10,500	470,637	604,481	13,350.34	2.15
Plymouth	626	.....	51,000	1,421,462	1,840,558	41,908.89	2.20
Runney	296	.....	23,500	493,901	655,485	14,357.23	2.10
Thornton	206	.....	400	265,539	385,851	9,865.73	2.45
Warren	197	.....	18,275	404,233	511,625	10,012.84	1.88
Waterville	62	.....	.....	369,880	424,702	4,740.50	1.08
Wentworth	155	.....	2,150	270,728	345,502	7,220.04	2.00
Woodstock	276	.....	9,000	381,095	481,788	10,477.47	2.06
Totals	12,574		\$2,327,557	\$28,913,670	\$41,666,594	\$806,824.95	\$1.88

*Fur-bearing animals.

†Lumber railroad.

TABLE 13—Continued.
COOS COUNTY.

TOWNS.	HORSES.			ASSES AND MULES.			OXEN.			COWS.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Berlin	554	\$69,805	\$126.00	..	..	..	..	..	..	297	\$10,545	\$35.50
Carroll	153	21,270	139.01	15	\$1,680	\$112.00	..	..	..	206	12,345	59.44
Clarksville	153	16,986	101.01	1	20	20.00	..	..	..	435	22,950	52.75
Colebrook	682	74,045	108.57	22	4,000	181.81	..	..	..	1,436	90,175	62.79
Columbia	309	40,245	130.24	..	..	..	..	..	..	731	44,585	60.99
Dalton	208	23,400	112.50	2	250	125.00	6	\$310	\$51.66	634	35,537	56.05
Dummer	153	20,700	135.29	..	..	..	4	425	106.25	210	9,648	45.94
Errol	114	11,955	104.86	2	160	80.00	2	220	110.00	89	4,125	46.34
Gorham	198	25,950	131.06	..	..	..	..	..	..	165	10,460	63.39
Jefferson	346	43,054	124.43	5	650	130.00	..	..	..	1,023	53,230	52.03
Lancaster	693	95,545	137.87	..	..	..	2	175	87.50	1,732	107,495	62.06
Milan	335	38,697	115.51	..	..	..	4	300	75.00	445	19,090	42.90
Northumberland ..	351	53,800	153.27	2	125	62.50	..	..	..	518	26,990	52.10
Pittsburg	361	41,222	114.18	6	700	116.66	..	..	..	670	36,468	54.43
Randolph	31	3,150	101.61	..	..	..	4	350	87.50	55	2,410	43.81
Shelburne	139	22,750	163.66	..	..	..	..	..	..	137	9,245	67.48
Stark	119	16,894	142.00	..	..	..	2	200	100.00	193	10,040	52.02

Stewartstown	310	39,280	126.70	..	....	.....	6	600	100.00	881	43,600	49.48
Stratford	257	32,575	126.75	2	400	200.00	2	175	87.50	534	32,755	61.33
Wentworth's Loca-												
tion	16	2,000	125.00	..	....	.....	..	.....	.....	18	880	48.88
Whitefield	250	33,255	132.22	..	....	.....	10	1,125	112.50	738	43,902	59.48
Totals	5,732	\$726,578	\$126.75	57	\$7,985	\$140.08	42	\$3,880	\$92.38	11,147	\$626,375	\$56.19

TABLE 13—Continued.
COOS COUNTY.

TOWNS.	OTHER NEAT STOCK.				SHEEP.			HOGS.			FOWLS.		CARRIAGES AND AUTOMOBILES.	
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Number.	Valuation.	
Berlin	3	\$140	\$46.66	3	\$150	\$5.00	33	\$495	\$15.00	...	...	...	\$82,300
Carroll	10	580	58.00	...	...	...	30	650	21.66	...	...	125	21,850
Clarksville ..	15	570	38.00	171	1,480	8.65	5	44	8.80	...	...	4	1,150
Colebrook ..	291	15,130	51.99	747	7,850	10.50	94	2,240	23.82	120	\$120	...	38,155	
Columbia ..	139	6,880	49.49	154	1,480	9.61	18	302	16.77	...	...	17	3,175
Dalton	76	3,245	42.69	58	450	7.75	7	85	12.14	...	...	...	5,875
Dummer	31	956	30.83	74	327	4.41	1	18	18.00	...	...	...	7,315
Errol	19	895	47.10	85	524	6.16	29	265	9.13	...	...	33	8,600
Gorham	9	500	55.55	5	30	6.00	1	20	20.00	200	200	121	33,350	
Jefferson ..	148	5,796	39.22	97	582	6.00	3	50	16.66	141	106	54	17,230	
Lancaster ..	236	12,790	54.19	203	1,556	7.66	23	420	18.26	245	245	213	63,475	
Milan	68	2,205	32.42	63	252	4.00	14	215	-15.35	...	...	44	12,200
Northumber- land	132	5,590	42.34	84	592	7.04	51	510	10.00	...	...	...	27,150
Pittsburg ..	30	1,475	49.16	279	2,714	9.72	21	226	10.76	40	40	41	9,700	
Randolph ..	4	80	20.00	43	172	4.00	2	50	25.00	26	14	10	2,550	
Shelburne ..	17	630	37.05	99	505	5.10	30	440	14.66	...	85	8	1,700	

Stark	32	1,482	46.31	26	180	6.92	20	410	20.50	770	384	32	10,750
Stewartstown	82	4,330	52.80	254	1,672	6.58	7	110	15.71	300	300	12	4,200
Stratford ...	11	975	88.63	64	640	10.00	7	105	15.00	....	....	34	11,810
Wentworth's													
Location ..	6	260	43.33	16	90	5.62	...	....	....	....	....	2	300
Whitefield ..	87	5,115	58.79	42	308	7.33	...	....	....	440	440	64	28,082
Totals ..	1,446	\$69,624	\$48.14	2,567	\$21,554	\$8.39	396	\$6,655	\$16.80	2,282	\$1,934	814	\$390,917

TABLE 13—Continued.

COOS COUNTY.

Towns.	^a Portable mills. ^b Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' exem- ptions.	Money on hand, at interest, or on deposit.	Stock in trade.
Berlin .....	.....	.....	.....	\$55,100	.....	\$24,555	\$1,763,533
Carroll	^a \$1,200	\$200	\$100	.....	.....	220	16,975
Clarksville .....	.....	39,420	.....	.....	.....	958	.....
Colebrook	^a 450	23,175	900	91,600	13,800	57,545	94,445
Columbia .....	.....	28,397	.....	.....	3,090	.....	2,400
Dalton .....	.....	100	.....	.....	1,000	.....	900
Dummer	5,600	43,481	.....	.....	.....	951	1,800
Errol	5,900	303,883	.....	.....	.....	2,175	6,700
Gorham .....	.....	.....	.....	35,200	7,600	14,120	465,200
Jefferson .....	.....	.....	.....	300	1,600	600	17,162
Lancaster	^{a-b} 180	25,700	21,140	61,729	22,485	82,915	230,788
Milan .....	.....	50,916	.....	8,500	6,025	57,858	21,275
Northumberland	^b 200	6,000	15,000	5,800	7,900	1,700	236,050
Pittsburg	^{a-b} 3,200	425,861	.....	.....	2,268	5,625	17,800
Randolph	^a 200	.....	.....	200	.....	932	50
Shelburne	^a 200	17,200	200	1,700	663	2,150	1,000
Stark .....	.....	.....	.....	2,000	300	3,344	30,214

Stewartstown	a	.....	16,822	.....	1,000	6,570	4,150	26,370
Stratford	b	75	73,179	1,065	10,734	3,000	25,999	39,500
Wentworth's Location		400	150	.....	.....	.....	1,000	600
Whitefield .....		.....	.....	.....	.....	15,000	8,051	92,371
Totals		\$17,605	\$1,054,484	\$38,405	\$273,863	\$91,711	\$295,943	\$3,065,133

TABLE 13--Continued.

COOS COUNTY.

TOWNS.	Polls, Number.	<i>e</i> Wharves, ferries. <i>a</i> Aqueducts. <i>b</i> Locks and canals. <i>c</i> Toll bridges. <i>d</i> Electric light lines.	Mills, factories, and machinery.	Improved and un- improved lands and buildings.	Amount of inven- tory.	Amount of taxes, including poll taxes.	Property rate per cent.
Berlin	4,173	.....	\$4,455,952	\$5,077,837	\$11,540,412	\$273,775.80	\$2.30
Carrall	168	.....	.....	1,578,670	1,655,640	21,528.21	1.28
Clarksville	75	.....	.....	528,840	612,418	7,192.86	1.15
Colebrook	613	.....	51,000	1,228,015	1,778,845	43,276.16	2.36
Columbia	167	.....	2,100	499,605	629,169	10,715.62	1.65
Dalton	140	\$1,200	.....	241,865	314,168	6,563.36	2.00
Dummer	86	11,000	400	278,580	382,425	7,438.09	1.90
Errol	86	39,200	.....	403,850	787,372	13,399.88	1.68
Gorham	715	7,000	1,035,000	2,139,660	3,766,690	63,580.38	1.65
Jefferson	296	200	.....	778,703	917,663	19,862.92	2.10
Lancaster	882	37,500	98,989	1,750,230	2,590,872	49,192.90	1.83
Milan	202	.....	900	527,194	739,602	11,867.12	1.55
Northumberland	637	1,000	801,250	858,670	2,040,427	38,276.14	1.81
Pittsburg	238	.....	.....	2,517,451	3,062,482	33,109.86	1.06
Randolph	37	.....	.....	284,945	295,103	4,353.70	1.45
Shelburne	88	.....	.....	453,397	511,202	5,799.22	1.10
Stark	150	.....	6,376	386,066	468,340	7,090.93	1.45

Stewartstown	282	.....	2,500	592,342	737,276	15,072.24	1.96
Stratford	265	a 3,000	18,500	948,598	1,200,085	16,530.00	1.33
Wentworth's Loca- tion	17	.....	500	463,825	472,005	5,462.06	1.10
Whitefield	496	*5,700	18,550	989,380	1,226,279	30,489.97	2.40
Totals	9,813	\$105,800	\$6,492,017	\$22,529,723	\$35,728,475	\$684,576.72	\$1.86

*Fur-bearing animals.

TABLE 13—*Continued.*

UNINCORPORATED PLACES IN COOS COUNTY.

	No. of Acres.	Valuation.	Taxes.
Bean's Grant.....	3,300	\$125,000	\$390.36
Bean's Purchase	8,529	30,000	81.32
Cambridge	30,710	667,000	2,146.99
Chandler's Purchase	10,000	60,000	178.92
Crawford's Purchase	6,492	100,000	292.77
Cutts' Grant	7,680	60,000	178.92
Dixville	31,242	1,000,000	3,236.76
Dix's Grant	12,230	220,500	699.40
Erving's Grant	2,388	60,000	178.92
Gilmanton and Atkinson Academy Grant	12,194	200,000	618.07
Kilkenney	17,055	50,000	146.38
Millsfield	27,157	294,000	943.38
Odell	29,926	250,000	796.99
Pinkham's Grant	1,809	14,000	32.53
Sargent's Purchase	57	25,000	65.06
Second College Grant.....	26,225	250,000	796.99
Success	34,732	460,000	1,480.12
Totals	261,726	\$3,865,500	\$12,263.88

TABLE 13--Continued.
SUMMARY.

COUNTIES.	HORSES.			ASSES AND MULES.			OXEN.			COWS.		
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.
Rockingham	5,408	\$718,390	\$132.83	53	\$6,420	\$121.13	212	\$20,190	\$95.23	10,938	\$595,606	\$54.45
Strafford	3,233	396,973	122.78	10	1,050	105.00	214	21,450	100.23	4,853	257,080	52.97
Belknap	3,042	359,921	118.31	23	2,540	110.43	278	29,356	105.59	4,695	260,241	55.42
Carroll	3,516	439,543	125.01	5	625	125.00	531	55,906	105.28	4,417	228,960	51.83
Merrimack	6,412	721,814	112.57	52	5,880	113.07	651	67,319	103.40	10,873	595,939	54.80
Hillsborough ...	8,574	1,090,088	127.12	42	3,760	89.52	188	18,891	100.48	11,635	692,962	59.55
Cheshire	4,830	554,781	114.81	47	6,120	130.21	179	18,491	103.30	6,648	383,021	57.61
Sullivan	3,599	435,748	121.07	86	9,410	109.41	422	43,412	102.87	6,049	314,409	51.97
Grafton	9,099	1,123,958	123.52	59	6,975	118.22	573	59,078	103.10	18,061	973,587	53.91
Cooks	5,732	726,578	126.75	57	7,985	140.08	42	3,880	92.38	11,147	626,375	56.19
Totals	53,445	\$6,567,794	\$122.88	434	\$50,765	\$116.97	3,290	\$337,973	\$102.72	89,316	\$4,928,180	\$55.17

TABLE 13--Continued.
SUMMARY.

COUNTIES.	OTHER NEAT STOCK.			SHEEP.		HOGS.		FOWLS.		CARRIAGES AND AUTOMOBILES.	
	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.	Average per head.	Number.	Valuation.
Rockingham ..	1,383	\$58,978	\$42.64	846	\$5,625	\$6.64	1,040	\$21,829	\$20.98	43,064	\$35,438
Strafford	747	32,745	43.83	748	3,195	6.94	136	2,896	21.29	17,203	15,152
Belknap	1,415	64,028	45.24	1,915	11,905	6.21	134	2,539	18.94	5,477	7,148
Carroll	923	47,860	51.85	719	3,843	5.34	208	4,576	22.00	6,736	6,438
Merrimack ..	2,615	118,147	45.18	4,012	25,365	6.32	463	8,036	17.35	32,280	29,556
Hillsborough .	2,123	96,443	45.42	1,563	11,063	7.07	981	18,865	19.23	56,251	71,522
Cheshire	1,175	55,861	47.54	1,708	11,121	6.51	256	6,294	24.58	14,651	16,364
Sullivan	1,902	83,655	43.98	2,284	15,133	6.62	111	2,579	23.23	9,759	8,078
Grafton	4,077	183,247	44.94	4,063	27,315	6.72	627	11,308	18.03	12,667	12,599
Cods	1,446	69,624	48.14	2,567	21,554	8.39	396	6,655	16.80	2,282	1,934
Totals	17,806	\$810,588	\$45.52	20,425	\$138,119	\$6.75	4,352	\$85,577	\$19.66	200,370	\$204,229
										11,151	\$6,187,101

TABLE 13--Continued.

SUMMARY.

COUNTIES.	Portable mills. Boats.	Wood and lumber, Laws 1911, c. 82.	Municipal bonds and notes.	Stock in national banks in this state.	Soldiers' ex- emptions.	Money on hand, at interest, or on deposit.	Stock in trade.
Rockingham	\$90,205	\$495,141	\$614,884	\$186,077	\$281,330	\$844,806	\$3,045,465
Strafford	17,500	161,852	123,466	312,282	133,371	287,398	4,373,052
Belknap	176,997	136,080	118,631	115,542	117,325	344,386	2,095,908
Carroll	108,727	250,337	51,167	50,398	91,029	536,490	791,383
Merrimack	91,620	519,788	689,475	429,632	237,731	802,472	3,341,649
Hillsborough	41,920	520,755	542,851	601,549	253,157	1,675,487	16,087,299
Cheshire	44,923	199,486	163,214	774,761	174,152	501,590	2,291,990
Sullivan	80,187	147,746	28,330	206,355	99,226	517,643	1,567,838
Grafton	90,668	394,005	193,372	264,981	187,186	3,585,351	2,637,672
Cooks	17,605	1,054,484	38,405	273,863	91,711	295,943	3,065,133
Totals	\$760,352	\$3,879,654	\$2,563,795	\$3,215,440	\$1,666,218	\$9,389,566	\$39,297,389

TABLE 13—Concluded.
SUMMARY.

COUNTIES.	Polls, Number.	a Aqueducts. b Locks and canals. c Toll bridges. d Electric light lines. e Wharves, ferries.	Mills, factories and machinery.	Improved and un- improved lands and buildings.	Amount of inven- tory.	Amount of taxes, including poll taxes.	Property rate per cent.
Rockingham	14,488	\$115,298	\$1,407,233	\$35,612,236	\$44,539,946	\$882,415.29	\$1.91
Strafford	10,296	.....	4,517,722	20,225,022	31,252,705	598,767.93	1.85
Belknap	6,447	43,200	1,576,860	15,646,505	21,342,365	370,601.62	1.68
Carrall	4,860	6,800	226,062	12,378,965	15,477,733	267,668.55	1.66
Merrimack	14,938	139,040	3,128,610	35,199,069	46,736,486	865,362.64	1.79
Hillsborough	40,297	711,944	27,965,369	83,530,113	135,436,108	2,351,106.22	1.68
Cheshire	8,660	48,850	3,780,103	23,515,181	32,837,629	642,715.57	1.90
Sullivan	6,201	197,700	2,188,254	13,090,312	19,233,556	378,176.78	1.90
Grafton	12,574	196,360	2,327,557	28,913,670	41,666,594	806,824.95	1.88
Coös	9,813	105,800	6,492,017	22,529,723	35,728,475	684,576.72	1.86
Totals	128,574	\$1,564,992	\$53,618,787	\$290,641,296	\$424,241,597	\$7,848,216.27	\$1.789
Unincorporated places .....	.....	.....	.....	.....	3,865,500	12,263.88	.32
Poll taxes .....	.....	.....	.....	.....	\$428,107,097	\$7,860,480.15	.....
Property taxes .....	.....	.....	.....	.....	.....	257,148.00	.....
						\$7,603,332.15	\$1.78

**FINANCIAL STATEMENTS OF THE CITIES
AND TOWNS, COMPILED BY COUNTIES
IN ACCORDANCE WITH THE PRO-
VISIONS OF CHAPTER 57
LAWS 1917**

ROCKINGHAM COUNTY.

TOWNS.	ASSETS.			LIABILITIES.				
	Cash on hand, including sinking fund.	Accounts due town.	Uncollected taxes.	Total assets.	Account's owed by town.	Bonds and notes outstanding.	Trust Funds, Amount of principal used by towns.	Total liabilities.
Atkinson	\$118.33	.....	\$1,044.07	\$1,162.40	\$947.64	.....	.....	\$947.64
Auburn	3,578.94	\$943.41	145.42	4,667.77	682.43	.....	.....	682.43
Brentwood	590.48	349.20	.....	939.68	869.47	.....	.....	869.47
Candia	1,677.34	1,475.69	1,180.38	4,335.41	873.74	\$10,600.00	.....	11,473.74
Chester	3,191.03	324.40	1,538.98	5,054.41	206.71	1,966.60	.....	2,173.31
Danville	71.70	32.00	1,378.16	1,481.86	51.00	900.00	\$2,500.00	3,451.00
Deerfield	1,014.68	.....	724.88	1,739.56	90.17	.....	7,476.00	7,566.17
Derry	8,209.71	3,560.72	30,187.89	41,958.32	6,020.65	100,500.00	9,500.00	116,020.65
East Kingston ..	1,025.62	.....	.....	1,025.62	1,037.55	.....	.....	1,057.55
Epping	7,710.73	894.44	.....	8,605.17	126.00	4,630.00	4,931.86	9,687.86
Exeter	14,573.91	.....	5,019.31	19,593.22	309.40	118,000.00	.....	118,309.40
Fremont	1,837.48	14.39	15.16	1,867.03	76.20	.....	1,439.49	1,515.69
Greenland	258.23	258.41	415.47	932.11	133.69	.....	.....	133.69
Hampstead	423.01	56.00	2,318.83	2,797.84	360.48	10,980.00	.....	11,340.48
Hampton	5,823.09	679.00	9,073.04	15,575.13	188.64	49,600.00	5,350.00	55,138.64
Hampton Falls ..	492.99	.....	397.63	890.62	536.00	.....	.....	536.00
Kensington	205.72	.....	351.62	557.34	372.80	900.00	100.00	1,372.80
Kingston	1,322.98	19.66	12.32	1,354.96	147.89	6,460.00	.....	6,607.89
Londonderry ..	1,482.13	147.75	5,200.65	6,810.53	3,335.06	.....	.....	3,335.06
Newcastle	2,833.39	897.63	1,744.31	5,475.33	2,118.53	3,000.00	.....	5,118.53
Newfields	195.73	292.96	155.44	644.13	150.45	1,700.00	.....	1,850.45

Newington	282.85	140.46	423.31	280.92	1,200.00	1,480.92
Newmarket	1,822.97	150.00	5,308.19	.....	.....	43,700.00
Newton	2,713.22	.....	2,713.22	2,164.12	.....	2,164.12
North Hampton	303.52	.....	783.26	1,237.14	.....	1,237.14
Northwood	941.22	332.39	147.35	.....	4,220.00	9,791.28
Nottingham	2,671.56	1,177.31	2,807.49	460.86	.....	3,072.04
Plaistow	491.56	173.47	1,679.70	86.70	.....	22,199.80
Portsmouth	266.328.99	7,943.12	2,960.89	1,199.80	.....	845,579.72
Raymond	4,537.20	12,397.04	295,671.94	77,079.72	.....	35,123.04
Rye	1.36	1,195.46	5,732.66	3,223.04	.....	9,864.00
Salem	18,061.03	101.93	863.89	.....	.....	65,653.91
Sandown	288.86	1,575.41	20,828.45	2,139.76	7,814.15	326.96
Seabrook	77.28	214.54	884.36	326.96	.....	4,350.52
South Hampton	1,036.47	297.44	3,474.13	685.52	.....	2,540.72
Stratham	1,119.72	1,554.23	3,327.03	2,540.72	.....	1,697.42
Windham	1,954.15	379.60	1,889.57	772.42	925.00	29,164.59
		900.00	4,681.85	664.59	.....
Aggregate	\$359,251.18	\$38,478.06	\$504,271.34	\$111,716.77	\$45,456.50	\$1,437,334.63
				\$1,280,161.36		

ROCKINGHAM COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PARCINOTS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Atkinson .....	.....	\$214.76	.....	\$469.69	\$1,280.00	.....	.....
Auburn .....	.....	3,985.34	.....	227.53	.....	.....	.....
Brentwood .....	.....	70.21	.....	213.07	.....	.....	.....
Candia	\$7,138.33	.....	.....	426.99	.....	.....	.....
Chester .....	.....	2,881.10	.....	299.88	.....	.....	.....
Danville	1,969.14	.....	Trust funds	276.57	600.00	.....	.....
Deerfield	5,826.61	.....	Trust funds	707.35	300.00	.....	.....
Derry	74,062.33	.....	.....	8,364.42	25,300.00	\$9,868.74	\$134,385.00
East Kingston ..	31.93	.....	.....	624.75	100.00	.....	.....
Epping	1,082.69	.....	.....	1,111.18	14,519.45	.....	.....
Exeter	98,716.18	.....	Street improvements, Seminary	5,384.16	4,565.90	.....	.....
Fremont .....	.....	351.34	.....	21.54	.....	.....	.....
Greenland .....	.....	798.42	.....	527.51	.....	.....	.....
Hampstead	8,542.64	.....	.....	265.89	.....	.....	.....
Hampton	39,563.51	.....	.....	1,146.68	800.00	.....	.....
Hampton Falls ..	.....	354.62	.....	418.18	.....	.....	.....
Kensington	815.46	.....	Taxes	546.34	.....	.....	.....
Kingston	5,252.93	.....	Trust funds	848.05	.....	.....	.....
Londonderry .....	.....	3,275.47	.....	613.85	.....	.....	.....
Newcastle .....	.....	356.80	Newcastle	1,052.08	995.50	.....	.....
Newfields	1,206.32	.....	.....	566.68	.....	.....	.....
Newington	1,057.61	.....	Trust funds	1,853.28	.....	.....	.....
Newmarket	38,391.81	.....	Water works, new sewers.	1,694.17	5,350.00	.....	.....

Newton	549.10	.....	153.44	.....	.....
North Hampton ..	453.88	New roads	1,180.73	.....	.....
Northwood	4,865.26	New roads, trust funds...	1,091.90	700.00	.....
Nottingham	1,452.69	Highways	75.74	.....	.....
Plaistow	10,804.23	Water works, bridges,	1,084.81	4,700.00	.....
Portsmouth	549,907.78	highways	65,096.83	154,000.00	.....
Raymond	29,390.38	Highways	764.38	.....	.....
Rye	9,000.11	Public works	698.38	580.25	.....
Salem	35,825.46	Civil war debt.....	1,065.77	.....	.....
Sandown	557.40	State and county tax, 1914	343.04	.....	.....
Seabrook	501.67	—highways	200.48	151.00	.....
South Hampton ..	786.31	.....	126.22	.....	.....
Stratham	192.15	.....	1,516.02	.....	.....
Windham	24,482.74	.....	590.51	.....	.....
Aggregate ..	\$948,889.00	.....	\$101,648.09	\$213,361.85	\$10,448.99
					\$134,385.00

STRAFFORD COUNTY.

TOWNS.	ASSETS.			LIABILITIES.				
	Cash on hand, including sinking fund.	Accounts due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Barrington	\$1,702.59	\$21.05	\$908.22	\$2,631.86	\$243.80	.....	.....	\$243.80
Dover	69,469.67	.....	5,737.29	75,206.96	.....	\$328,000.00	.....	328,000.00
Durham	2,232.14	165.00	.....	2,397.14	145.25	1,000.00	.....	1,145.25
Farmington	59,304.20	700.39	16,511.84	76,516.43	13,641.56	75,190.00	.....	88,831.56
Lee	1,186.38	57.85	.....	1,244.23	215.16	.....	.....	215.16
Madbury	539.63	88.87	567.43	1,195.93	948.14	.....	.....	948.14
Middleton	1,202.32	225.70	595.77	2,023.79	1,276.13	.....	\$200.00	1,476.13
Milton	2,788.85	1,041.99	.....	3,830.84	2,097.18	5,000.00	525.00	7,622.18
New Durham	2,820.04	.....	573.31	3,393.35	130.50	4,610.31	.....	4,740.81
Rochester	18,196.13	866.43	9,433.21	28,495.77	1,215.40	258,640.26	22,823.89	282,679.55
Rollinsford	3,264.28	.....	.....	3,264.28	1,258.34	.....	.....	1,258.34
Somersworth	3,373.77	.....	.....	3,373.77	.....	258,599.79	.....	258,599.79
Strafford	1,501.64	49.90	2,182.95	3,734.49	.....	.....	5,000.00	5,000.00
Aggregate	\$167,581.64	\$3,217.18	\$36,510.02	\$207,308.84	\$21,171.46	\$931,040.36	\$28,548.89	\$980,760.71

STRAFFORD COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PRECINCTS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Barrington .....	.....	\$2,388.06	.....	\$219.69	.....	.....	.....
Dover	\$252,793.04	.....	Bridges, public works, schools	571.99	\$60,000.00	.....	.....
Durham .....	.....	1,251.89	.....	385.87	.....	.....	.....
Farmington	12,315.13	.....	Public works, highways..	1,925.43	700.00	\$7,365.57	\$27,269.79
Lee .....	.....	1,029.07	.....	55.65	.....	.....	.....
Madbury .....	.....	247.79	.....	28.79	.....	.....	.....
Middleton .....	.....	547.66	.....	833.98	.....	.....	.....
Milton	3,791.34	.....	Highways	1,003.44	18,300.00	.....	.....
New Durham ..	1,347.46	.....	Highways	1,253.96	.....	.....	.....
Rochester	254,183.78	.....	Trust funds, water works, buildings .....	.....	800.00	*76,989.12	160,000.00
Rollinsford .....	.....	2,005.94	Public works	536.01	.....	.....	.....
Somersworth ..	255,226.02	.....	Highways—trust funds...	816.10	.....	.....	.....
Strafford	1,265.51	.....	.....	1,070.36	.....	.....	.....
Aggregate ..	\$780,922.28	\$7,470.41	.....	\$8,701.27	\$79,800.00	\$84,354.69	\$187,269.79

*Water Works.

BELKNAP COUNTY.

TOWNS.	ASSETS.			LIABILITIES.				
	Cash on hand, including sinking fund.	Account's due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Alton	\$3,722.93	.....	\$203.29	\$3,926.22	\$610.22	\$3,850.00	\$2,425.00	\$6,885.22
Barnstead	3,454.65	.....	.....	3,454.65	267.56	.....	2,735.32	3,003.18
Belmont	4,951.43	\$42.09	498.81	5,492.33	.....	23,915.78	2,826.42	26,742.20
Center Harbor	1,661.04	.....	98.50	1,759.54	767.79	830.00	2,697.86	4,295.65
Gilford	434.97	486.17	2,088.04	3,009.18	146.61	.....	.....	146.61
Gilmanton	2,952.85	73.89	292.18	3,318.92	154.82	2,766.76	.....	2,921.58
Iaconia	11,575.96	2,751.34	10,157.27	24,484.57	12,290.97	254,912.60	.....	267,203.57
Meredith	464.41	45.17	.....	509.58	975.40	8,833.00	.....	9,808.40
New Hampton	1,008.51	93	1,097.21	2,106.65	.....	.....	.....	.....
Sanbornton	1,207.41	1,933.98	1,606.64	4,748.03	1,247.28	8,000.00	2,590.65	11,837.93
Tilton	9,522.69	461.23	.....	9,983.92	725.59	23,138.55	8,166.35	32,030.49
Aggregate ..	\$40,956.85	\$5,794.80	\$16,041.94	\$62,793.59	\$17,186.54	\$326,246.69	\$21,441.60	\$364,874.83

BELKNAP COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PRECINCTS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Alton	\$2,959.00	.....	Payment trust funds.....	\$112.47	.....	.....	.....
Barnstead .....	.....	\$451.47	.....	1,577.10	.....	.....	.....
Belmont	21,249.87	.....	New bridge, water works.	136.32	.....	\$130.45	\$2,600.00
Center Harbor ..	2,536.11	.....	Payment trust funds.....	607.31	200.00	.....	.....
Gilford .....	.....	2,862.57	.....	627.30	.....	.....	.....
Gilmanton .....	.....	397.34	.....	535.18	1,000.00	619.58	.....
Laconia	242,719.00	.....	Public improvements.....	.....	.....	.....	.....
Meredith	9,298.82	.....	Anticipation of taxes....	1,487.71	18,000.00	3,533.00	41,000.00
New Hampton ..	.....	2,106.65	.....	836.27	.....	2,706.97	12,000.00
Sanbornton	7,089.90	.....	.....	213.67	.....	.....	.....
Tilton	22,046.57	.....	Bridges and highways....	5,063.96	5,000.00	453.90	709.02
Aggregate ..	\$307,899.27	\$5,818.03	.....	\$11,197.29	\$25,220.00	\$7,443.90	\$56,309.02

CARROLL COUNTY.

TOWNS.	ASSETS.			Total assets.	LIABILITIES.			
	Cash on hand, including sinking fund.	Accounts due town.	Uncollected taxes.		Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Albany	\$1,195.09	\$154.60	\$163.78	\$1,513.47	\$60.00	.....	.....	\$60.00
Bartlett	5,009.17	226.28	67.28	5,302.73	7.56	.....	.....	7.56
Brookfield	624.45	.....	.....	624.45	.....	.....	.....	.....
Chatham	130.26	1.60	441.26	573.12	631.66	.....	.....	631.66
Conway	3,178.19	266.40	.04	3,444.63	1,028.43	.....	.....	1,028.43
Eaton	143.14	56.15	543.18	742.47	108.43	\$1,471.08	.....	1,579.51
Effingham	1,115.82	45.58	771.41	1,932.81	226.02	90.58	.....	316.60
Freedom	72.30	7.00	.....	79.30	94.20	2,375.00	.....	2,469.20
Hart's Location.	107.98	.....	.....	107.98	32.86	.....	.....	32.86
Jackson	1,242.81	39.40	.....	1,282.21	.....	.....	.....	.....
Madison	745.14	836.94	53.12	1,635.20	486.74	.....	.....	486.74
Moultonborough.	3,508.67	.....	.....	3,508.67	160.11	.....	\$750.00	910.11
Ossipee	637.07	595.50	281.35	1,513.92	546.30	5,000.00	.....	5,546.30
Sandwich	2,525.77	17.97	.....	2,543.74	1,284.38	1,035.00	.....	2,319.38
Tamworth	5,371.40	239.98	444.15	6,055.53	261.38	6,355.00	.....	6,616.38
Tuftonboro	858.95	.....	.....	858.95	102.60	.....	.....	102.60
Wakefield	7,587.36	186.24	.....	7,773.60	2,734.23	1,000.00	5,083.47	8,817.70
Wolfeboro	2,595.86	1,468.76	97.05	4,161.67	3,060.00	21,800.00	5,863.00	30,723.00
Aggregate .	\$36,649.43	\$4,142.40	\$2,862.62	\$43,654.45	\$10,924.90	\$39,126.66	\$11,696.47	\$61,648.03

CARROLL COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PASSENGERS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Albany .....	.....	\$1,453.47	.....	\$383.59	.....	.....	.....
Bartlett .....	.....	5,295.17	.....	37.28	\$220.18	\$383.06	{ \$7,120.00 11,000.00
Brookfield .....	.....	624.45	.....	81.65	.....	.....	.....
Chatham	\$58.54	.....	.....	210.56	.....	.....	.....
Conway .....	.....	2,416.20	.....	259.50	2,481.56	{ 12,771.27 584.27	75,000.00 8,381.83
Eaton	837.04	.....	.....	119.23	.....	.....	.....
Effingham .....	.....	1,616.21	.....	400.85	.....	.....	.....
Freedom	2,389.90	.....	.....	248.28	.....	179.36	9,162.72
Hart's Location ..	.....	75.12	.....	107.98	32.86	.....	.....
Jackson .....	.....	1,282.21	.....	137.67	.....	.....	.....
Madison .....	.....	1,148.46	.....	394.39	.....	.....	.....
Moultonborough ..	.....	2,598.56	.....	804.98	.....	.....	.....
Ossipee	4,032.38	.....	Highways	593.42	50.00	.....	.....
Sandwich .....	.....	224.36	Highways	225.63	3.25	.....	.....
Tamworth	560.85	.....	.....	672.34	.....	.....	.....
Tuttenborough ..	.....	756.35	.....	337.16	.....	.....	.....
Wakefield	1,044.10	.....	.....	1,566.90	413.01	.....	.....
Wolfeboro	26,561.33	.....	.....	8,375.36	.....	734.78	85,225.00
Aggregate ...	\$35,484.14	\$17,490.56	.....	\$14,956.77	\$3,200.86	\$14,652.74	\$195,889.55

SEVENTH ANNUAL REPORT.

MERRIMACK COUNTY.

TOWNS.	ASSETS.			LIABILITIES.				
	Cash on hand, including sinking fund.	Account's due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Allenstown	\$25.36	\$15.00	\$591.06	\$631.42	.....	\$14,000.00	.....	\$14,000.00
Andover	3,222.49	214.48	1,151.11	4,588.08	\$352.68	.....	.....	352.68
Boscawen	5,457.62	362.24	1,057.96	6,877.82	365.91	8,760.00	\$2,798.64	11,924.55
Bow	994.63	415.77	1,386.77	2,797.17	567.15	.....	.....	567.15
Bradford	854.66	26.00	.....	880.66	99.75	.....	.....	99.75
Canterbury	3,076.78	788.62	486.91	4,352.31	107.44	9,556.82	1,757.36	11,421.62
Chichester	745.51	133.08	1,106.66	1,985.25	138.50	3,000.00	864.66	4,003.16
Concord	31,674.92	13,828.18	46,050.76	91,553.86	57,883.88	195,000.00	52,176.43	305,060.31
Danbury	276.09	309.21	30.00	615.30	432.77	1,000.00	.....	1,432.77
Dunbarton	1,289.55	161.85	1,509.03	2,960.43	12.72	3,127.07	.....	3,139.79
Epsom	4,547.23	.....	173.59	4,720.82	18.30	1,900.00	.....	1,918.30
Franklin	8,514.93	8.75	6,541.64	15,065.32	1,185.05	208,500.00	18,963.50	228,648.55
Henniker	2,201.29	207.31	1,389.69	3,798.29	325.94	61,180.65	3,681.60	65,188.19
Hill	868.79	210.41	1,096.43	2,175.63	34.20	10,650.00	.....	10,684.20
Hooksett	482.21	1,272.04	5,541.53	7,295.78	812.98	30,227.24	.....	31,040.22
Hopkinton	4,420.39	.....	9.50	4,429.89	.....	8,500.00	.....	8,500.00
London	858.72	97.36	745.48	1,701.56	97.36	3,300.00	.....	3,397.36
Newbury	1,143.51	210.29	808.91	2,162.71	2,080.09	1,350.00	1,650.39	5,080.48
New London	1,206.43	628.97	850.00	2,885.40	498.65	7,300.00	1,500.00	9,298.65
Northfield	1,994.34	183.06	118.14	2,295.54	1,058.78	1,500.00	1,100.00	3,658.78

Pembroke	8,108.00	.....	1,711.21	9,819.21	.....	187,500.00	2,703.76	190,203.76
Pittsfield	3,736.41	209.88	2,840.17	6,786.46	263.35	61,793.68	3,825.00	65,882.03
Salisbury	3,116.25	110.32	.....	3,426.57	213.65	.....	.....	213.65
Sutton	1,957.12	133.26	611.57	2,701.95	1,445.52	.....	.....	1,445.52
Warner	4,370.74	686.66	907.44	5,964.84	2,511.09	32,200.00	3,478.00	38,189.09
Webster	676.20	66.44	266.54	1,009.18	103.58	800.00	.....	903.58
Wilnot	1,499.89	.....	195.17	1,695.06	500.00	2,102.09	1,807.32	4,409.41
Aggregate ..	\$97,519.06	\$20,279.18	\$77,178.27	\$194,976.51	\$71,109.34	\$853,247.55	\$96,306.66	\$1,020,663.55

MERRIMACK COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PRECINCTS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Allenstown	\$13,368.58	.....	Sewer system	\$625.80	.....	.....	.....
Andover .....	.....	\$4,235.40	.....	160.20	\$469.00	\$176.57	\$20,500.00
Boscawen	5,046.73	.....	.....	79.08	.....	.....	55,500.00
Bow .....	.....	2,230.02	.....	709.55	.....	.....	.....
Bradford .....	.....	780.91	.....	696.78	.....	.....	.....
Canterbury	7,069.31	.....	Highways	714.00	.....	.....	.....
Chichester	2,017.91	.....	Bridges	26.02	.....	.....	.....
Concord	213,506.45	.....	.....	8,366.67	207,610.33	19,232.40	506,888.63
Danbury	817.47	.....	Highways, trust funds...	684.09	.....	.....	.....
Dunbarton	179.36	.....	Improvements	542.99	43.36	.....	.....
Epsom .....	.....	2,802.53	.....	20.09	.....	.....	.....
Franklin	213,583.23	.....	Water works, sewers, schools, city hall, etc...	237.86	.....	.....	.....
Henniker	61,389.90	.....	Water works	1,054.15	4,600.00	.....	.....
Hill	8,508.57	.....	New bridges and schools...	96.32	.....	.....	.....
Hooksett	23,744.44	.....	Steel bridge	173.86	.....	.....	.....
Hopkinton	4,070.11	.....	Water supply, fire protec- tion	1,704.03	.....	10,387.00	29,000.00
Loudon	1,695.80	.....	General expense	90.26	.....	.....	.....
Newbury	2,917.77	.....	Trust funds, highways...	330.62	.....	.....	.....
New London	6,613.25	.....	Highways and funds...	500.34	91.50	.....	.....
Northfield	1,363.24	.....	Trust funds	4,774.30	5,000.00	453.90	709.02
Pembroke	180,384.55	.....	Water works	781.92	8,000.00	.....	.....
Pittsfield	59,095.57	.....	Bridges	1,258.83	.....	.....	.....

Salisbury .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sutton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Warner	32,224.25	.....	.....	Town hall, water and sewer system .....	.....	938.74	.....	.....	.....
Webster .....	.....	105.60	.....	.....	.....	4,403.31	11,990.00	6,487.75	22,500.00
Wilmot	2,714.35	.....	.....	Trust funds, improvements	.....	84.68	.....	.....	.....
Aggregate ..	\$840,310.84	\$14,623.80	.....	.....	.....	\$29,728.25	\$237,804.19	\$36,737.62	\$635,097.65

HILLSBOROUGH COUNTY.

TOWNS.	ASSETS.			LIABILITIES.				
	Cash on hand, including sinking fund,	Accounts due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Amherst	\$1,547.98	\$499.45	\$3,100.18	\$5,147.61	\$227.34	\$11,000.00	\$3,535.00	\$14,762.34
Antrim	2,547.01	229.97	983.61	3,760.59	719.14	15,698.00	4,750.00	21,167.14
Bedford	178.08	.....	3,778.77	3,956.85	934.70	5,500.00	.....	6,434.70
Bennington	4,040.97	477.20	2.00	4,520.17	1,729.73	3,000.00	.....	4,729.73
Brookline	293.30	.....	542.56	835.86	94.45	6,562.08	650.00	7,306.53
Deering	492.83	64.00	1,440.57	1,997.40	95.12	3,300.00	.....	3,395.12
Fracestown	1,918.90	.....	.....	1,918.90	213.52	.....	2,050.00	2,263.52
Goffstown	1,888.38	530.69	620.00	3,039.07	1,600.68	.....	.....	1,600.68
Greenfield	1,657.18	92.50	296.63	2,046.31	141.38	1,000.00	3,504.26	4,645.64
Greenville	883.80	155.71	526.42	1,565.93	665.36	24,200.00	3,050.00	27,915.36
Hancock	2,651.84	40.00	130.63	2,822.47	489.59	1,700.00	13,000.00	15,189.59
Hillsborough	2,490.83	107.00	1,469.46	4,067.29	2.25	34,469.73	8,383.98	42,855.96
Hollis	567.38	15.00	2,067.08	2,649.46	260.80	10,300.00	3,509.50	14,070.30
Hudson	6,285.37	175.35	4,102.87	10,563.59	317.10	8,500.00	4,600.00	13,417.10
Litchfield	3,281.48	59.89	135.37	3,476.73	1,302.33	.....	.....	1,302.33
Lyndeborough	253.02	139.65	1,430.71	1,823.38	569.75	3,350.00	1,925.50	5,845.25
Manchester	669,094.43	7,485.83	59,547.25	736,127.51	54,417.91	1,847,700.00	.....	1,902,117.91
Mason	901.00	9.60	545.56	1,456.16	1,531.97	.....	.....	1,531.97
Merrimack	117.19	187.52	1,283.36	1,588.07	159.47	.....	15,000.00	15,159.47
Milford	83,517.68	945.95	7,601.78	92,065.41	2,510.07	124,500.00	14,147.11	141,157.18
Mont Vernon...	1,419.96	461.07	467.26	2,348.29	1,183.33	2,054.00	931.50	4,168.83

Nashua	233,113.66	2,168.34	58,631.41	293,913.41	7.00	914,008.91	.....	914,015.91
New Boston ...	5,760.30	627.94	870.35	7,258.59	1,772.76	10,000.00	2,800.00	14,572.76
New Ipswich...	845.72	449.47	1,441.64	2,736.83	1,557.45	.....	2,667.30	4,224.75
Pelham	4,443.30	418.37	2,430.65	7,292.32	2,065.05	.....	3,592.50	5,657.55
Peterborough ..	73,393.61	664.19	1,727.79	75,785.59	1,688.92	59,862.38	.....	61,551.30
Sharon	335.56	21.86	192.56	549.98	545.50	1,800.00	200.00	2,545.50
Temple	1,026.36	24.28	847.34	1,897.98	72.75	1,013.50	1,374.39	2,460.64
Weare	4,125.29	210.70	110.00	4,445.99	.....	6,000.00	.....	6,000.00
Wilton	1,731.55	116.82	1,674.08	3,522.45	127.15	67,850.00	.....	67,977.15
Windsor	521.71	70.47	.....	592.18	255.63	.....	.....	255.63
Aggregate .	\$1,111,325.67	\$16,448.81	\$157,997.89	\$1,285,772.37	\$77,258.20	\$3,163,368.60	\$89,671.04	\$3,330,297.84

HILLSBOROUGH COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PARISHES.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Amherst	\$9,614.73	.....	Trunk line highway.....	\$310.73	.....	.....	.....
Antrim	17,406.55	.....	Town hall, trust funds....	1,989.66	.....	.....	.....
Bedford	2,477.85	.....	Town hall	869.90	\$433.75	.....	.....
Bennington	209.56	.....	.....	390.14	.....	.....	.....
Brookline	6,470.67	.....	Law suit	189.67	.....	.....	.....
Deering	1,397.72	.....	.....	644.85	.....	.....	.....
Francestown	344.62	.....	.....	231.91	.....	.....	.....
Goffstown .....	.....	\$1,438.39	.....	3,477.44	600.00	.....	\$55,300.00
Greenfield	2,599.33	.....	Trust funds	24.28	.....	.....	.....
Greenville	26,349.43	.....	Water supply system.....	418.42	.....	.....	.....
Hancock	12,367.12	.....	Bridges, trust funds.....	400.64	.....	.....	.....
Hillsborough	38,788.67	.....	Bridges, trust funds.....	1,730.79	.....	.....	30,150.00
Hollis	11,420.94	.....	Trust funds.....	1,151.63	.....	.....	.....
Hudson	2,853.51	.....	Trust funds.....	3,047.78	.....	.....	.....
Litchfield .....	.....	2,174.40	.....	1,310.27	.....	.....	.....
Lyndeborough	4,021.87	.....	.....	392.38	.....	.....	.....
Manchester	1,165,990.40	.....	Water works, schools, fire alarm, bridges.....	*	.....	.....	.....
Mason	75.81	.....	Trust funds.....	20,385.89	.....	.....	.....
Merrimack	13,571.40	.....	Water works, sewers, school houses, bridges..	1,194.04	.....	.....	.....
Milford	49,091.77	.....	Trust funds, highways....	1,380.00	.....	.....	.....
Mont Vernon	1,820.54	.....	.....	124.59	.....	.....	.....
Nashua	620,102.50	.....	.....	*	.....	.....	.....

New Boston ...	7,314.17	.....	Remodeling town hall.....	1,541.94	15.22	.....	.....
New Ipswich ..	1,487.92	.....	Trust funds.....	1,105.41	500.00	.....	.....
Pelham .....	.....	1,634.77	.....	3,286.58	.....	.....	.....
Peterborough ..	.....	14,234.29	.....	3,544.65	.....	.....	.....
Sharon	1,995.52	.....	New bridge	51.33	.....	.....	.....
Temple	562.66	.....	Trust funds	75.44	.....	.....	.....
Weare	1,554.01	.....	Reservoir	1,268.87	.....	.....	.....
Wilton	64,454.70	.....	Sewers, water works.....	737.52	.....	.....	.....
Windsor .....	.....	336.55	.....	184.36	350.00	.....	.....
Aggregate .	\$2,064,343.37	\$19,818.40	Highways	\$51,461.11	\$1,898.97	.....	\$85,450.00

*Included in city assets and liabilities .

CHESHIRE COUNTY.

TOWNS.	ASSETS.				LIABILITIES.			
	Cash on hand, including sinking fund.	Accounts due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Alstead	\$1,279.54	\$1,165.66	.....	\$2,445.20	\$544.66	\$2,400.00	\$606.00	\$3,550.66
Chesterfield	353.54	228.67	\$1,910.71	2,492.92	865.74	.....	.....	865.74
Dublin	12,512.69	828.67	77.12	13,418.48	1,436.56	22,000.00	.....	23,436.56
Fitzwilliam	1,101.76	197.52	44.17	1,343.45	747.91	4,668.05	1,553.93	6,969.89
Gilsum	724.93	710.89	1,018.75	2,454.57	461.57	9,282.64	722.40	10,466.61
Harrisville	1,969.47	281.54	273.20	2,524.21	1,343.17	11,900.00	.....	13,243.17
Hinsdale	186.07	541.05	.....	727.12	714.34	20,500.00	2,903.61	24,117.95
Jaffrey	4,215.88	1,654.14	4,402.31	10,272.33	5,576.31	109,674.65	.....	115,250.96
Keene	56,120.77	6,839.26	33,978.88	96,938.91	46,098.55	115,000.00	10,094.92	171,193.47
Marlborough	1,627.83	564.10	2,082.75	4,274.68	1,177.47	7,588.19	.....	8,765.66
Marlow	16.49	125.47	1,436.83	1,578.79	223.65	3,000.00	1,952.75	5,176.40
Nelson	1,129.46	3.60	314.03	1,447.09	107.49	.....	.....	107.49
Richmond	961.06	306.84	222.53	1,490.43	1,074.40	1,000.00	108.00	2,182.40
Rindge	917.93	206.21	.....	1,124.14	2,715.38	16,000.00	1,100.00	19,815.38
Roxbury	1,417.88	455.38	521.88	2,395.14	184.23	.....	.....	184.23
Stoddard	776.42	.....	413.63	1,190.05	646.44	.....	.....	646.44
Sullivan	722.81	69.14	934.64	1,726.59	56.28	1,000.00	.....	1,056.28
Surry	74.49	.....	500.96	575.45	130.42	100.00	.....	230.42
Swansey	2,508.30	2,992.89	917.95	6,419.14	3,387.26	5,151.29	4,600.00	13,138.55
Troy	3,061.00	1,084.76	452.06	4,597.82	516.83	47,900.00	.....	48,416.83
Walpole	750.90	222.50	6,801.65	7,775.05	733.95	56,500.00	.....	57,233.95

Westmoreland .	1,103.10	681.89	197.17	1,982.16	3,987.02	.....	7,463.45	11,450.47
Winchester	7,739.89	549.46	4,013.58	12,302.93	1,383.88	30,600.00	10,345.86	42,329.74
Aggregate .	\$101,272.21	\$19,709.64	\$60,514.80	\$181,496.65	\$74,113.51	\$464,264.82	\$41,450.92	\$579,829.25

CHESHIRE COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PARSONS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Alstead	\$1,105.46	.....	Highways	\$703.03	.....	\$208.95	.....
Chesterfield .....	.....	\$1,627.18	.....	943.23	.....	.....	.....
Dublin	10,018.08	.....	Highways	454.91	.....	.....	.....
Fitzwilliam	5,626.44	.....	.....	1,004.09	.....	.....	.....
Gilsum	8,012.04	.....	Highways	76.11	.....	.....	.....
Harrisville	10,718.96	.....	Gratuity to railroad, dam- ages to bridges	400.63	.....	.....	.....
Hinsdale	23,390.83	.....	.....	360.15	\$1,500.00	.....	.....
Jaffrey	104,978.63	.....	School houses, roads, bridges, water works...	396.09	2,500.00	.....	.....
Keene	74,254.56	.....	Water works, roads, bridges, trust funds...	4,347.32	143,900.00	.....	.....
Marlborough	4,490.98	.....	Trust funds	782.33	352.25	.....	.....
Marlow	3,597.61	.....	.....	168.10	3.80	.....	.....
Nelson .....	.....	1,339.60	.....	47.20	.....	.....	.....
Richmond	691.97	.....	.....	1,144.87	.....	.....	.....
Rindge	18,691.24	.....	Electric lights	709.88	.....	.....	.....
Roxbury .....	.....	2,210.91	.....	80.62	300.00	.....	.....
Stoddard .....	.....	543.61	.....	163.04	.50	.....	.....
Sullivan .....	.....	670.31	.....	202.36	.....	.....	.....
Surry .....	.....	345.03	.....	129.49	.....	.....	.....
Swansey	6,719.41	.....	Highways, trust funds...	644.52	.....	.....	.....
Troy	43,819.01	.....	Water works	424.38	26.66	.....	.....
Walpole	49,458.90	.....	Bridges	3,643.14	.....	.....	\$34,800.00

Westmoreland ...	9,468.31	.....	Trust funds, new town hall	590.94	.....	.....	.....
Winchester	30,026.81	.....	Trust funds, town hall, library	2,794.23	.....	.....	.....
Aggregate ..	\$405,069.24	\$6,736.64	.....	\$20,210.66	\$148,583.21	\$206.95	\$34,800.00

SEVENTH ANNUAL REPORT.

SULLIVAN COUNTY—Concluded.

TOWNS.	ASSETS.			LIABILITIES.				
	Cash on hand, including sinking fund.	Accounts due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Acworth	\$108.43	\$28.30	\$1,129.13	\$1,265.86	\$806.80	\$9,150.00	.....	\$9,956.80
Charlestown ..	14,346.06	191.73	27.60	14,565.39	2,737.51	73,000.00	.....	76,737.51
Claremont	25,884.96	2,807.76	4,411.58	33,104.30	4,985.37	422,770.00	\$49,022.74	476,778.11
Cornish	158.04	102.78	3,107.25	3,368.07	97.70	2,100.00	.....	2,197.70
Croydon	863.53	8.40	907.20	1,779.13	1,831.20	.....	450.00	2,281.20
Goshen	593.65	.....	375.00	968.65	109.07	1,900.00	.....	2,009.07
Grantham	796.22	163.84	203.67	1,163.73	122.08	.....	1,000.00	1,122.08
Langdon	467.86	231.33	.....	699.19	91.85	1,002.34	.....	1,094.19
Lempster	626.88	5.00	893.16	1,525.04	8.42	1,600.00	914.16	2,522.58
Newport	3,287.22	.....	948.52	4,235.74	5,705.13	253,150.00	.....	258,855.13
Plainfield	938.93	359.52	1,180.23	2,478.68	1,314.44	2,000.00	1,300.00	4,614.44
Springfield	257.52	280.80	804.58	1,342.90	1,009.51	.....	3,042.56	4,052.07
Sunapee	5,224.09	199.88	1,593.70	7,017.67	164.24	43,395.00	475.00	44,034.24
Unity	859.71	156.69	566.48	1,582.88	328.68	5,000.00	600.00	5,928.68
Washington ...	334.32	127.00	152.43	613.75	423.52	.....	275.00	698.52
Aggregate ..	\$54,747.42	\$4,663.03	\$16,300.53	\$75,710.98	\$19,735.52	\$815,067.34	\$57,079.46	\$891,862.32

SULLIVAN COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PRECINCTS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Acworth	\$8,690.94	.....	Highways	\$108.98	.....	.....	.....
Charlestown	61,172.12	.....	Water supply	2,464.33	\$7,300.00	.....	.....
Claremont	443,673.81	.....	.....	148.08	23,378.57	.....	.....
Cornish .....	.....	\$1,170.37	.....	28.65	.....	.....	.....
Croydon	502.07	.....	New bridge	347.28	.....	.....	.....
Goshen	1,040.42	.....	General expense	151.19	.....	.....	.....
Grantham .....	.....	41.65	.....	110.46	.....	.....	.....
Langdon	395.00	.....	Highways	125.70	200.00	.....	.....
Lempster	997.54	.....	Highways	76.60	.....	.....	.....
Newport	254,619.39	.....	Water works, sewers, public buildings	420.20	1,352.29	.....	.....
Plainfield	2,135.76	.....	Trust funds	1,098.31	.....	.....	.....
Springfield	2,709.17	.....	War debt	623.33	.....	.....	.....
Sunapee	37,016.57	.....	Water works	1,593.14	.....	.....	.....
Unity	4,345.80	.....	Law suit damage	24.51	.....	.....	.....
Washington	84.77	.....	.....	710.85	.....	.....	.....
Aggregate ..	\$817,983.36	\$1,212.02	.....	\$8,031.61	\$32,230.86	.....	.....

SEVENTH ANNUAL REPORT.

GRAFTON COUNTY.

TOWNS.	ASSETS.				LIABILITIES.			
	Cash on hand, including sinking fund.	Accounts due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Alexandria	\$1,211.23	\$277.37	\$572.52	\$2,061.12	\$905.91	.....	\$3,822.00	\$4,727.91
Ashland	3,192.20	2.00	.....	3,194.20	93.84	\$30,382.20	.....	30,476.04
Bath	1,412.39	835.22	2,606.85	4,854.46	649.28	4,000.00	1,500.00	6,149.28
Benton	318.29	.....	199.50	517.79	.....	.....	.....	35.40
Bethlehem	1,290.21	218.97	205.07	1,714.25	755.38	11,723.90	900.00	13,379.28
Bridgewater	1,323.60	53.10	459.90	1,836.60	127.98	.....	.....	127.98
Bristol	2,987.46	261.41	.....	3,248.87	268.99	13,000.00	100.00	13,368.99
Campton	1,965.66	347.99	4,333.69	6,647.34	198.29	9,002.78	.....	9,201.07
Canaan	122.23	289.37	165.46	577.06	800.34	.....	3,200.00	4,000.34
Dorchester	135.78	54.67	.....	190.45	.....	2,039.41	.....	2,039.41
Easton	1,699.60	422.85	.....	2,122.45	759.50	.....	.....	759.50
Ellsworth	6.88	32.12	109.43	148.43	61.57	.....	.....	61.57
Enfield	5,866.73	171.74	68.27	6,106.74	174.65	6,000.00	2,866.00	9,040.65
Franconia	1,172.68	1,685.83	258.54	3,117.05	.....	2,200.00	528.00	2,728.00
Grafton	3,167.32	281.17	976.66	4,425.15	495.05	.....	1,310.50	1,805.55
Groton	2,952.80	100.00	62.08	3,114.88	140.46	212.71	.....	353.17
Hanover	66.42	575.17	1,546.51	2,188.10	284.47	.....	4,000.00	4,284.47
Haverhill	1,445.38	622.47	896.29	2,964.14	1,149.29	8,000.00	.....	9,149.29
Hebron	1,162.45	20.27	.....	1,182.72	69.49	.....	.....	69.49
Holderness	2,084.08	11.20	265.36	2,360.64	1,476.21	2,000.00	300.00	3,776.21
Landaff	603.79	558.95	1,162.74	84.38	3,500.00	850.00	4,434.38

STATE TAX COMMISSION, 1917.

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Lebanon	10,139.85	585.24	313.61	11,088.70	2,422.68	2,422.68
Lincoln	6,049.46	26.48	6,075.94
Lisbon	3,146.73	806.16	.....	3,952.89	266.61	.....	.....	21,266.61
Littleton	88,613.97	1,200.00	1,399.69	91,213.66	2,691.59	.....	.....	265,691.59
Livermore	489.39	105.00	.....	594.39	.....	.....	.....	.....
Lyman	983.76	61.94	266.74	1,312.44	342.48	.....	.....	342.48
Lyme	2,409.03	34.27	1,551.93	3,995.23	940.32	.....	.....	7,864.97
Monroe	446.84	130.39	366.96	944.19	133.61	.....	.....	1,392.61
Orange	444.63	149.06	330.79	924.48	7.75	.....	.....	7.75
Orford	386.88	451.21	2,975.90	3,813.99	418.27	.....	.....	6,868.27
Piermont	2,039.24	157.46	.....	2,196.70	549.34	.....	.....	13,349.09
Plymouth	3,849.76	487.59	1,521.40	5,358.75	1,495.91	.....	.....	4,282.88
Rumney	272.31	104.50	694.32	1,071.13	108.02	.....	.....	1,108.02
Thornton	1,507.27	1,585.32	4,606.91	7,699.50	163.08	.....	.....	16,619.56
Warren	3,094.27	846.43	846.21	4,786.91	913.87	.....	.....	8,213.87
Waterville	2,884.41	.....	.....	2,884.41	.....	.....	.....	.....
Wentworth	475.81	34.06	972.27	1,482.14	51.00	.....	.....	1,151.00
Woodstock	9,572.64	69.50	2,928.65	12,570.79	.....	.....	.....	10,610.63
Aggregate ..	\$170,993.43	\$13,656.48	\$31,501.51	\$216,151.42	\$19,035.01	\$434,367.66	\$27,757.32	\$481,159.99

GRAFTON COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PARCINCTS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Alexandria	\$2,666.79	.....	Trust funds	\$394.61	.....	.....	.....
Ashland	27,281.84	.....	Water works	951.90	\$10,250.34	.....	.....
Bath	1,294.82	.....	Trust funds	2,276.74	147.34	.....	.....
Benton .....	.....	\$482.39	.....	329.33	.....	.....	.....
Bethlehem	11,665.03	.....	.....	1,523.53	.....	\$6,133.14	\$45,877.92
Bridgewater .....	.....	1,708.62	.....	101.03	.....	.....	.....
Bristol	10,120.12	.....	Highways	731.45	.....	.....	.....
Campton	2,553.73	.....	Highways	52.89	75.22	.....	.....
Canaan	3,423.28	.....	Trust funds	1,539.87	745.85	.....	.....
Dorchester	1,848.96	.....	War debt, law suit	549.46	.....	.....	.....
Easton .....	.....	1,362.95	.....	363.74	.....	.....	.....
Ellsworth .....	.....	86.86	.....	111.67	.....	.....	.....
Enfield	2,933.91	.....	Trust funds	951.07	.....	4,681.41	36,813.50
Franconia .....	.....	389.05	.....	710.04	.....	.....	.....
Grafton .....	.....	2,619.60	.....	732.66	.....	.....	.....
Groton .....	.....	2,761.71	.....	15.46	.....	.....	.....
Hanover	2,096.37	.....	Trust funds	457.90	27,439.99	29,101.31	13,751.56
Haverhill	6,185.15	.....	Water works	6,017.76	32,545.00	668.81	25,000.00
Hebron .....	.....	1,113.23	.....	323.44	.....	.....	.....
Holderness	1,415.57	.....	Highways	653.27	.....	.....	.....
Landaff	3,271.64	.....	Highways	309.35	.....	.....	.....
Lebanon .....	.....	8,616.02	.....	3,902.02	43,034.00	201.14	12,000.00
Lincoln .....	.....	6,075.94	.....	1,769.23	.....	.....	.....

Lisbon	17,313.72	.....	Town building bridges, schools	58.54	35,636.45	.....	.....
Littleton	174,477.92	.....	.....	3,433.00	25,425.00	27,603.36	73,905.63
Livermore .....	.....	594.39	.....	.....	.....	.....	.....
Lyman .....	.....	969.96	.....	288.92	.....	.....	.....
Lyme	3,869.74	.....	Trust funds, highways...	906.88	84.00	.....	.....
Monroe	448.42	.....	Trust funds	804.98	.....	.....	.....
Orange .....	.....	916.73	.....	203.17	.....	.....	.....
Orford	3,054.28	.....	Highways and bridges...	193.56	.....	.....	.....
Piermont	11,152.39	.....	Bridges, town improve- ments	550.30	.....	.....	.....
Plymouth .....	.....	1,575.87	.....	1,104.65	73,985.12	1,216.70	25,008.68
Runney	36.89	.....	.....	52.47	240.00	.....	.....
Thornton	8,920.06	.....	Highways .....	.....	.....	.....	.....
Warren	3,426.96	.....	Highways, trust fund...	1,107.37	.....	.....	.....
Waterville .....	.....	2,884.41	.....	.....	.....	.....	.....
Wentworth .....	.....	331.14	.....	22.30	.....	.....	.....
Woodstock .....	.....	1,960.16	.....	2,723.57	.....	.....	.....
Aggregate ..	\$299,457.60	\$34,449.03	.....	\$36,209.13	\$249,606.81	\$69,605.87	\$232,357.23

COOS COUNTY.

TOWNS.	ASSETS.				LIABILITIES.			
	Cash on hand, including sinking fund.	Accounts due town.	Uncollected taxes.	Total assets.	Accounts owed by town.	Bonds and notes outstanding.	Trust Funds. Amount of Principal used by towns.	Total liabilities.
Berlin	\$111,735.93	\$7,966.34	\$30,799.36	\$150,501.63	\$2,142.77	\$378,000.00	.....	\$380,142.77
Carroll	2,598.27	.....	314.91	2,913.18	695.00	16,000.00	.....	16,695.00
Clarksville	2,500.80	.....	141.46	2,642.26	1,144.45	.....	.....	1,144.45
Colebrook	1,158.13	272.66	211.56	1,452.35	323.19	11,000.00	\$400.00	11,723.19
Columbia	57.07	.....	.....	57.07	.....	.....	.....	.....
Dalton	2,737.76	77.77	1,297.06	4,112.59	168.70	8,040.00	.....	8,208.70
Dummer	946.64	5.30	.....	951.94	23.25	1,500.00	.....	1,523.25
Errol	3,786.89	313.81	1,362.12	5,462.82	240.81	.....	.....	240.81
Gorham	58,287.72	1,963.55	1,775.72	62,026.99	632.22	103,000.00	7,760.19	111,392.41
Jefferson	35.44	146.83	224.66	406.93	101.03	26,016.57	.....	26,117.60
Lancaster	6,847.65	2,430.08	283.61	9,561.34	2,455.48	17,000.00	16,332.73	35,788.21
Milan	2,811.09	36.00	86.13	2,933.22	506.44	.....	.....	506.44
Northumberland	5,384.43	1,253.75	221.69	6,859.87	417.85	33,158.98	.....	33,576.83
Pittsburg	2,215.46	.....	14.00	2,229.46	.....	.....	1,060.78	1,060.78
Randolph	341.49	32.60	1,136.72	1,510.81	594.66	300.00	.....	894.66
Shelburne	1,132.76	285.92	478.41	1,897.09	833.54	3,000.00	.....	3,833.54
Stark	402.98	451.47	124.40	978.85	90.57	.....	.....	90.57
Stratford	5,788.93	301.50	.....	6,090.43	402.72	.....	250.00	632.72
Stewartstown	581.86	334.00	42.39	958.25	300.00	.....	.....	300.00
Whitefield	931.01	1,246.66	.....	2,177.67	41.10	52,000.00	.....	52,041.10
Wentworth's Location	233.44	18.06	.....	251.50	8.93	1,016.95	.....	1,025.88
Aggregate	\$210,515.75	\$17,136.30	\$38,324.20	\$285,976.25	\$11,122.71	\$650,032.50	\$25,803.70	\$686,958.91

COOS COUNTY—Concluded.

TOWNS.	NET.		Purpose for which debt was incurred.	SCHOOLS.		PRECINCTS.	
	Debt.	Surplus.		Assets.	Liabilities.	Assets.	Liabilities.
Berlin	\$229,641.14	.....	.....	\$254.43	\$40,000.00	.....	.....
Carroll	13,781.82	.....	Town water system.....	862.99	.....	.....	.....
Clarksville .....	.....	\$1,497.81	.....	237.03	.....	.....	.....
Colebrook	10,270.84	.....	.....	1,953.89	23,500.00	\$22.24	\$200.00
Columbia .....	.....	57.07	.....	39.48	.....	.....	.....
Dalton	4,096.11	.....	Civil war debt.....	178.22	.....	.....	.....
Errol .....	.....	5,222.01	Highways	139.46	291.52	.....	.....
Dummer	571.31	.....	.....	1,143.64	50.00	.....	.....
Gorham	49,365.42	.....	State roads	1,220.67	8,500.00	.....	.....
Jefferson	25,710.67	.....	Road work, water works, trust funds	127.21	1,900.00	.....	.....
Lancaster	26,226.87	.....	.....	2,158.14	61,700.00	4,312.28	24,400.00
Milan .....	.....	2,426.78	Water works	262.89	.....	.....	.....
Northumberland	26,716.96	.....	.....	4,379.72	61,750.50	.....	.....
Pittsburg .....	.....	1,168.68	.....	3,552.73	.....	.....	.....
Randolph .....	.....	616.15	New bridge	510.88	.....	.....	.....
Shelburne	1,936.45	.....	.....	613.02	.....	.....	.....
Stark .....	.....	888.28	.....	1.65	.....	.....	.....
Stratford .....	.....	5,437.71	.....	1,460.06	25,000.00	.....	.....
Stewartstown .....	.....	658.25	.....	856.69	11,500.00	589.44	3,500.00
Whitefield .....	.....	.....	.....	2,140.23	15,975.00	750.13	54,500.00
Wentworth's Lo- cation	774.38	.....	Water works	238.80	.....	.....	.....
Aggregate ..	\$438,955.40	\$17,972.74	.....	\$22,331.93	\$250,167.02	\$5,674.09	\$82,600.00

RECAPITULATION BY COUNTIES.

COUNTIES.	ASSETS.			LIABILITIES.				
	Cash on hand, including sinking fund.	Accounts due towns.	Uncollected taxes.	Total assets.	Account's due from town.	Bonds and notes outstanding.	Trust Funds. Amount of principal used by towns.	Total liabilities.
Rockingham .	\$359,251.18	\$38,478.06	\$106,542.10	\$504,271.34	\$111,716.77	\$1,280,161.36	\$45,456.50	\$1,437,334.63
Strafford	167,581.64	3,217.18	36,510.02	207,308.84	21,171.46	931,040.36	28,548.89	980,760.71
Belknap	40,856.85	5,794.80	16,041.94	62,793.59	17,186.54	326,246.69	21,441.60	364,874.83
Carroll	36,649.43	4,142.40	2,862.62	43,654.45	10,824.90	39,126.66	11,696.47	61,648.03
Merrimack ..	97,519.06	20,279.18	77,178.27	194,976.51	71,109.34	853,247.55	96,306.66	1,020,663.55
Hillsborough .	1,111,325.67	16,448.81	157,997.89	1,285,772.37	77,258.20	3,163,368.60	89,671.04	3,330,297.84
Cheshire	101,272.21	19,709.64	60,514.80	181,496.65	74,113.51	484,264.82	41,450.92	579,829.25
Sullivan	54,747.42	4,663.03	16,300.53	75,710.98	19,735.52	815,067.34	57,079.46	891,882.32
Grafton	170,993.43	13,656.48	31,501.51	216,151.42	19,035.01	434,367.66	27,757.32	481,159.99
Cooks	210,515.75	17,136.30	38,324.20	265,976.25	11,122.71	650,032.50	25,803.70	686,958.91
Aggregate	\$2,350,812.64	\$143,525.88	\$543,773.88	\$3,038,112.40	\$433,273.96	\$8,956,923.54	\$445,212.56	\$9,835,410.06

RECAPITULATION BY COUNTIES—Concluded.

COUNTIES.	NET.		SCHOOLS.		PRECINCTS.	
	Debt.	Surplus.	Assets.	Liabilities.	Assets.	Liabilities.
Rockingham	\$948,889.00	\$15,825.71	\$101,648.09	\$213,361.85	\$10,448.99	\$134,385.00
Strafford	780,922.28	7,470.41	8,701.27	79,800.00	84,354.69	187,269.79
Belknap	307,899.27	5,818.03	11,197.29	25,220.00	7,443.90	56,309.02
Carroll	35,484.14	17,490.56	14,956.77	3,200.86	14,652.74	195,889.55
Merrimack	840,310.84	14,623.80	29,728.25	237,804.19	36,737.62	635,097.65
Hillsborough	2,064,343.87	19,818.40	51,461.11	1,898.97	.....	85,450.00
Cheshire	405,069.24	6,736.64	20,210.66	148,583.21	208.95	34,800.00
Sullivan	817,383.36	1,212.02	8,031.61	32,230.86	.....	.....
Grafton	299,457.60	34,449.03	36,209.13	249,608.81	69,605.87	232,357.23
Cooks	438,955.40	17,972.74	22,331.93	250,167.02	5,674.09	82,600.00
Aggregate	\$6,938,715.00	\$141,417.34	\$304,476.11	\$1,241,875.77	\$229,126.85	\$1,644,158.24
Less Surplus	141,417.34					
Net Debt ...	\$6,797,297.66					

TABULAR STATEMENT.

Showing the financial condition of the several counties at the close of the fiscal year ending December 31, 1916.

COUNTIES.	ASSETS.				LIABILITIES.			
	Cash on hand, including sinking funds.	Bills due county.	Uncollected taxes.	Total assets.	Bills owed by county.	Notes outstanding.	Bonds outstanding.	Total liabilities.
Rockingham	\$35,150.14	.....	.....	\$35,150.14	.....	.....	\$110,000.00	\$110,000.00
Strafford	41,234.30	.....	.....	41,234.30	.....	.....	.....	.....
Belknap	500.30	\$275.00	.....	775.30	.....	\$1,000.00	.....	1,000.00
Carroll	16,753.63	.....	\$1,681.25	18,434.88	\$1,229.53	41,100.00	35,000.00	77,329.53
Merrimack	15,346.45	.....	.....	15,346.45	500.00	.....	.....	500.00
Hillsborough ...	69,072.55	.....	.....	69,072.55	.....	40,000.00	193,653.67	233,653.67
Cheshire	20,461.75	.....	.....	20,461.75	.....	.....	.....	.....
Sullivan	4,815.92	.....	.....	4,815.92	.....	20,500.00	19,000.00	39,500.00
Grafton	1,023.15	2,265.68	656.47	3,945.30	1,127.05	.....	20,000.00	21,127.05
Coos	9,474.40	1,296.82	4,004.51	14,775.73	2,393.98	30,000.00	30,000.00	62,393.98
Aggregate ..	\$213,832.59	\$3,897.50	\$6,342.23	\$224,012.32	\$5,250.56	\$132,600.00	\$407,653.67	\$545,504.23

TABULAR STATEMENT—Concluded.

Showing the financial condition of the several counties at the close of the fiscal year ending December 31, 1916.

COUNTIES.	NET.		Value of county buildings and farm.	Value of stock and personal property.	Purpose for which debt was incurred.
	Debt.	Surplus.			
Rockingham	\$74,849.86	.....	\$285,362.00	\$51,737.43	County court houses, county jails and hospital.
Strafford .....	.....	\$41,234.30	197,000.00	55,789.95	
Belknap	224.70	.....	105,000.00	23,208.86	
Carroll	58,894.65	.....	84,000.00	9,478.40	County court house, county jail and hospital.
Merrimack .....	.....	14,846.45	211,648.66	35,223.29	
Hillsborough	164,581.12	.....	557,582.00	87,162.77	County buildings.
Cheshire .....	.....	20,461.75	163,000.00	21,151.52	Building jail, construction of water system, new heating plant, repairing almshouse.
Sullivan	34,684.08	.....	86,000.00	24,766.70	Addition and alteration to Woodsville court house.
Grafton	17,181.75	.....	183,750.00	48,887.19	New jail at Stewartstown and court house at Berlin.
Cooks	47,618.25	.....	146,180.92	22,684.09	
Aggregate	\$398,034.41	\$76,542.50	\$2,019,523.68	\$380,092.20	

